

FINANCIAL REVIEW

YEAR TO DATE MARCH 31, 2026

Cindy Bertolami | Chief Financial Officer



PORT CORPUS CHRISTI®

May 19, 2026 Commission Meeting

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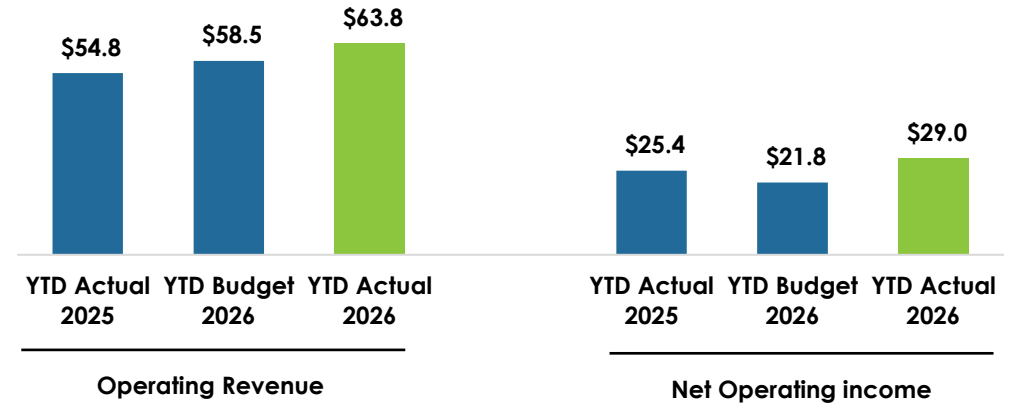
EXECUTIVE SUMMARY

Key Year to Date Highlights

- Year to date tonnage moved through March of 54.5 million tons marked the strongest quarter in the Port's history (54.0 million tons in Q4 2024).
 - March 2026 also marked a record month for the Port as customers moved 19.9 million tons, a 10.4 % increase over March 2025 (18.0 million tons).
 - Crude oil exports exceeded 2.4 million barrels per day in March 2026, one of the highest monthly levels seen in this market.
- Year to date Net Operating Income (NOI) exceeds Budget by 33% and above the same period prior year by 14%.
 - Revenue 9% above budget and above the same period prior year by 16%.
 - Operating Expenses, excluding depreciation, are 7% lower than budget mainly due to professional services; and 21% higher than prior year mainly due to maintenance expenses and employee services.
- 2026 inbound rail car movements are significantly above 2025, while outbounds are below 2025 - overall increase of 83%.
- 2026 Capital Spending at budget and 17% below prior Year.

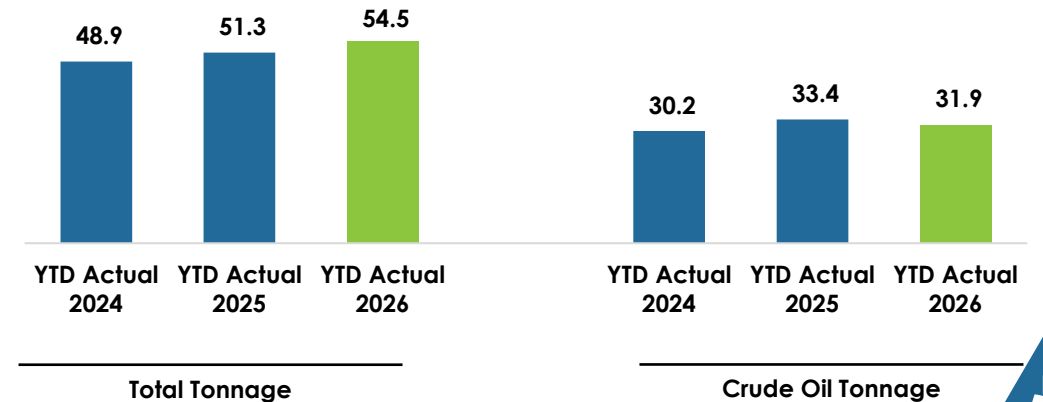
Year-to-Date Operating Revenue and Net Operating Income

\$ in millions



Year-to-Date Tonnage

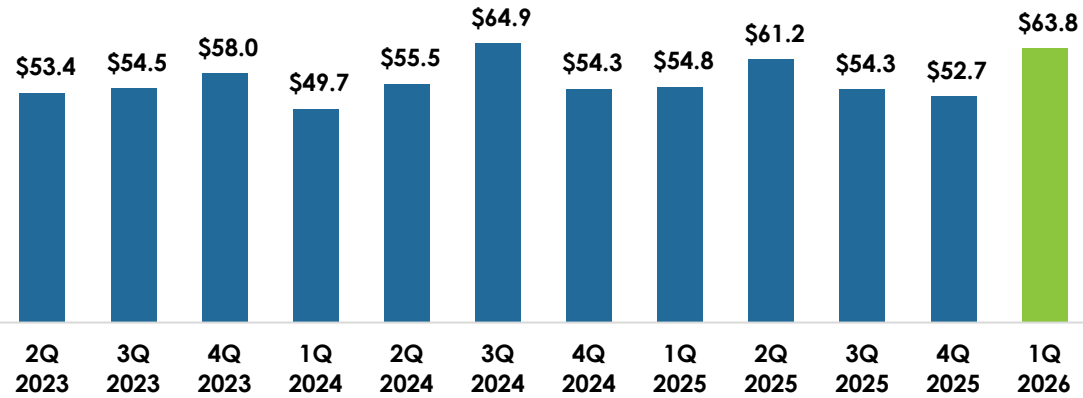
Millions of tons



KEY HISTORICAL TRENDS

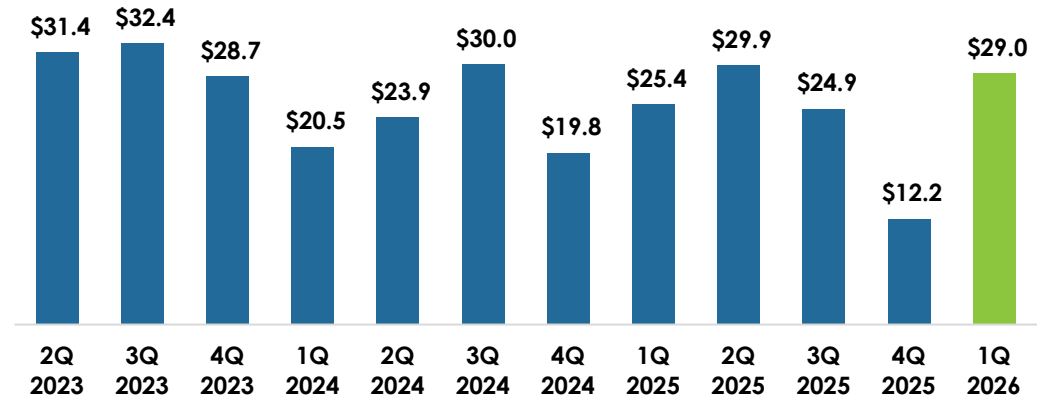
Operating Revenue

\$ in millions



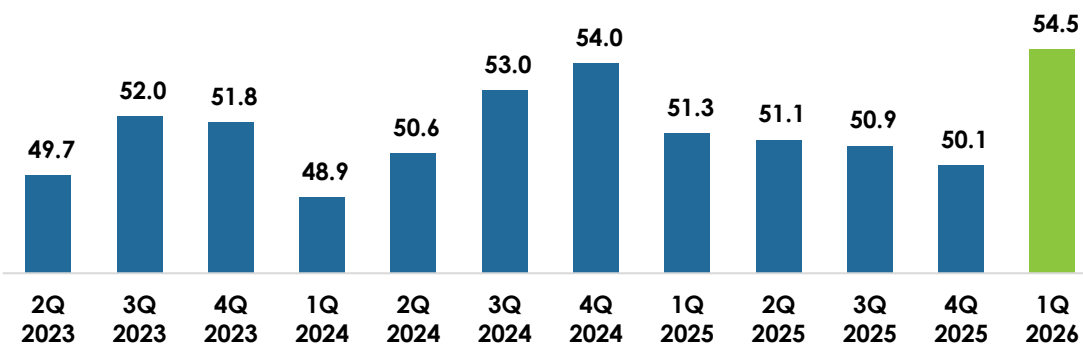
Net Operating Income

\$ in millions



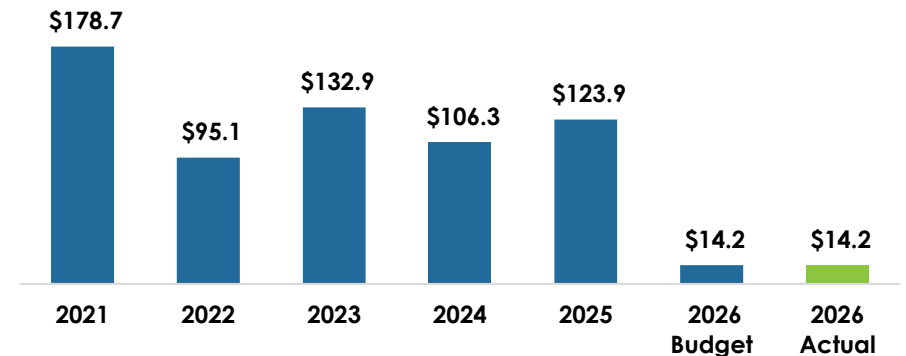
Total Tonnage

Millions of tons



Capital Expenditures

\$ in millions



APPENDIX: DETAILED FINANCIAL INFORMATION



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	\$1,651.4	\$1,559.3	5.9%		
Cash & Investments	293.7	296.2	(0.9%)		
Accounts Receivable	32.2	25.2	27.5%		
Restricted Assets	32.7	32.9	(0.8%)		
Liabilities	320.1	342.2	(6.4%)		
Net Position	\$1,334.6	\$1,221.2	9.3%		
Revenue and Expense Items (\$ in millions)					
Operating Revenues	\$63.8	\$54.8	16.4%	\$58.5	9.1%
Operating Expenses	(26.1)	(21.6)	21.0%	(27.9)	(6.6%)
Depreciation	(8.7)	(7.9)	10.7%	(8.7)	(0.5%)
Net Operating Income (Loss)	\$29.0	\$25.4	14.3%	\$21.8	33.0%
Noncapital Subsidies	0.0	0.0	–	0.3	(98.3%)
Non-Operating Revenue/Expense	1.1	(5.7)	(119.5%)	2.5	(54.4%)
Net Income	\$30.1	\$19.6	53.5%	\$24.5	22.8%
Capital Projects	\$14.2	\$17.0	(16.5%)	\$14.2	(0.0%)
Operational Items					
Tonnage (millions)	54.5	51.3	6.2%		
Ships	655	582	12.5%		
Barges	1,150	1,237	(7.0%)		
Barges and Ships	1,805	1,819	(0.8%)		
Railcars	18,648	10,202	82.8%		



STATEMENT OF NET POSITION DETAIL

	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)

Line Item	3/31/2026	12/31/2025	\$ Change	% Variance	3/31/2025	\$ Change	Variance
	Actual	Actual	vs Prior Year	vs Prior Year	Actual	vs Year Ago	vs Year Ago
<i>\$ in millions</i>							
Assets							
Cash & Investments	\$293.7	\$275.6	\$18.1	6.6%	\$296.2	(\$2.5)	(0.9%)
Accounts Receivable	32.2	29.3	2.9	10.0%	25.2	6.9	27.5%
Restricted Assets	32.7	32.7	0.0	0.0%	32.9	(0.3)	(0.8%)
Capital Assets, net	1,281.3	1,275.7	5.6	0.4%	1,193.3	88.0	7.4%
Other Assets	11.5	13.7	(2.2)	(15.9%)	11.6	(0.1)	(0.9%)
Total Assets	\$1,651.4	\$1,626.9	\$24.4	1.5%	\$1,559.3	\$92.1	5.9%
Deferred Outflows - Pension	4.8	4.8	0.0	0.0%	4.8	0.1	1.6%
Total Deferred Outflows	\$4.8	\$4.8	\$0.0	0.0%	\$4.8	\$0.1	1.6%
Current Liabilities	22.5	30.8	(8.3)	(26.9%)	27.2	(4.7)	(17.3%)
Unearned Income	24.5	24.4	0.1	0.4%	31.5	(7.0)	(22.1%)
Long-term Debt	264.5	264.7	(0.2)	(0.1%)	275.8	(11.3)	(4.1%)
Other Liabilities	8.6	5.8	2.7	46.5%	7.7	0.9	11.9%
Total Liabilities	\$320.1	\$325.8	(\$5.7)	(1.7%)	\$342.2	(\$22.0)	(6.4%)
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	1,016.8	996.0	20.8	2.1%	917.5	99.3	10.8%
Restricted Net Position	41.6	41.6	0.0	0.0%	37.9	3.7	9.6%
Unrestricted Net Position	276.3	266.9	9.4	3.5%	265.7	10.5	4.0%
Total Net Position	\$1,334.6	\$1,304.5	\$30.1	2.3%	\$1,221.2	\$113.4	9.3%



STATEMENT OF REVENUE AND EXPENSE DETAIL- YTD

	3/31 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	\$33.1	\$34.1	\$28.8	(\$1.0)	(3.0%)	\$4.3	15.0%
Dockage	9.1	8.3	7.5	0.8	9.3%	1.6	22.1%
Security	5.7	5.5	4.9	0.1	1.9%	0.7	14.5%
Freight Handling	1.6	1.2	1.4	0.4	31.6%	0.2	17.7%
Material Handling	2.9	1.7	3.3	1.2	67.8%	(0.4)	(13.0%)
Rail Charges	3.4	1.1	2.4	2.2	195.9%	1.0	39.8%
Dredging	0.0	0.2	–	(0.2)	(83.4%)	0.0	nm
Building and Land Rental	7.3	5.5	5.5	1.8	31.9%	1.8	33.0%
Other Operating Services	0.7	0.6	1.0	0.1	14.4%	(0.3)	(30.9%)
Total Operating Revenues	\$63.8	\$58.5	\$54.8	\$5.3	9.1%	\$9.0	16.4%
Employee Services	9.9	9.6	8.7	0.3	2.9%	1.2	13.5%
Maintenance	5.4	5.5	1.9	(0.2)	(2.8%)	3.4	176.9%
Utilities / Telecommunication	0.4	0.6	0.5	(0.2)	(37.2%)	(0.1)	(15.3%)
Insurance	1.2	1.4	1.4	(0.2)	(14.8%)	(0.2)	(15.6%)
Professional / Contracted Services	4.2	5.7	4.6	(1.4)	(25.4%)	(0.4)	(7.9%)
Operator / Event Expenses	0.3	0.3	0.1	(0.0)	(4.6%)	0.1	111.4%
Promotion & Development	2.6	2.4	2.3	0.2	8.3%	0.3	13.9%
Admin / Bus Rel / IT / Other	2.1	2.4	2.0	(0.3)	(11.6%)	0.1	5.2%
Depreciation	8.7	8.7	7.9	(0.0)	(0.5%)	0.8	10.7%
Total Operating Expenses	\$34.8	\$36.7	\$29.4	(\$1.9)	(5.1%)	\$5.4	18.2%
Net Operating Income (Loss)	\$29.0	\$21.8	\$25.4	\$7.2	33.0%	\$3.6	14.3%
Noncapital Subsidies	\$0.0	\$0.3	–	(\$0.2)	(98.3%)		
Interest Income (Loss)	1.2	3.0	4.7	(1.8)	(58.7%)	(3.4)	(73.6%)
Capital Grants	2.7	2.5	–	0.2	7.6%	2.7	nm
Other Revenue	–	–	–	–	nm	–	nm
Interest / Bond Expense	(2.8)	(3.0)	(2.9)	0.2	(7.8%)	0.1	(3.9%)
Gain (Loss) on Disposals	(0.0)	–	(0.0)	(0.0)	nm	0.0	(14.3%)
Other Expense	–	–	(7.5)	–	nm	7.5	(100.0%)
Other Revenue / (Expenses)	\$1.1	\$2.5	(\$5.7)	(\$1.3)	(54.4%)	\$6.9	(119.6%)
Net Income (Loss)	\$30.1	\$24.5	\$19.6	\$5.6	22.8%	\$10.5	53.5%



TONNAGE, SHIP & BARGE, AND RAILCAR DETAIL

Millions of Tons	1Q 2026	1Q 2025	Variance vs. Prior Quarter		YTD 2026	YTD 2025	Variance vs. Prior YTD Period	
	Actual	Actual	Tons	%	Actual	Actual	Tons	%
Tonnage								
Refined Products	8.2	7.6	0.6	8.3%	8.2	7.6	0.6	8.3%
Crude Oil	31.9	33.4	(1.5)	(4.5%)	31.9	33.4	(1.5)	(4.5%)
NGL	0.4	0.4	(0.0)	(2.9%)	0.4	0.4	(0.0)	(2.9%)
Agricultural	1.5	0.0	1.5	18,754.8%	1.5	0.0	1.5	18,754.8%
Dry Bulk (non-ag)	2.5	2.1	0.4	21.5%	2.5	2.1	0.4	21.5%
LNG	5.7	4.3	1.4	33.0%	5.7	4.3	1.4	33.0%
Break Bulk	0.1	0.1	(0.0)	(7.9%)	0.1	0.1	(0.0)	(7.9%)
Other Bulk Liquids	4.3	3.5	0.8	21.4%	4.3	3.5	0.8	21.4%
Total Tonnage	54.5	51.3	3.2	6.2%	54.5	51.3	3.2	6.2%
Ship and Barge Movements								
Ships	655	582	73	12.5%	655	582	73	12.5%
Barges	1,150	1,237	(87)	(7.0%)	1,150	1,237	(87)	(7.0%)
Total Ships and Barges	1,805	1,819	(14)	(0.8%)	1,805	1,819	(14)	(0.8%)
Railcars								
Inbound	16,208	5,680	10,528	185.4%	16,208	5,680	10,528	185.4%
Outbound	2,440	4,522	(2,082)	(46.0%)	2,440	4,522	(2,082)	(46.0%)
Total Railcars	18,648	10,202	8,446	82.8%	18,648	10,202	8,446	82.8%



THANK YOU

