FINANCIAL REVIEW
YEAR TO DATE JUNE 30, 2026

Cindy Bertolami | Chief Financial Officer

August 18, 2026 | Commission Meeting

PORT CORPUS CHRISTI®

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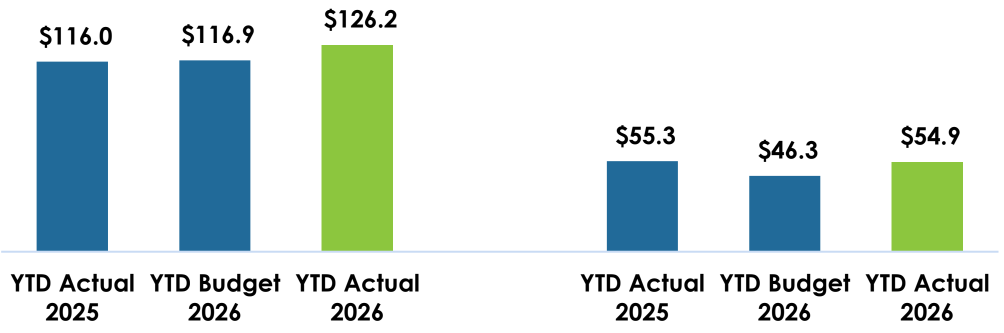
Year-to-Date
Operating Revenue and Net Operating Income

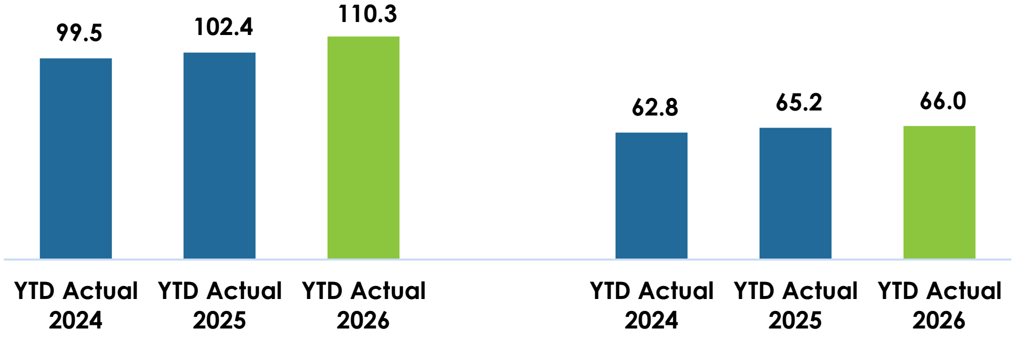
$ in millions



Operating Revenue | **Net Operating income**

Year-to-Date
Tonnage

Millions of tons



Total Tonnage | **Crude Oil Tonnage**

• Key Year to Date Highlights

- Year to date tonnage moved through June of 110.3 million tons marked the strongest first half in the Port's history (102.4 million tons in first half of 2025).
  - Q2 2026 also marked a record quarter for the Port as customers moved 55.8 million tons, a 9.2% increase over 2025 (51.1 million tons). The record surpasses the previous quarter high of 54.5 million tons set earlier this year in Q1 2026.
  - Crude oil exports have exceeded 2.4 million barrels per day since March, the highest monthly levels seen in this market.
- Year to date Net Operating Income (NOI) exceeds Budget by 18.5% and below the same period prior year by 1%.
  - Revenue 8% above budget and above the same period prior year by 9%.
  - Operating Expenses, excluding depreciation, are 1% lower than budget; and 20% 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 50%.
- 2026 Capital Spending below budget and below prior Year.

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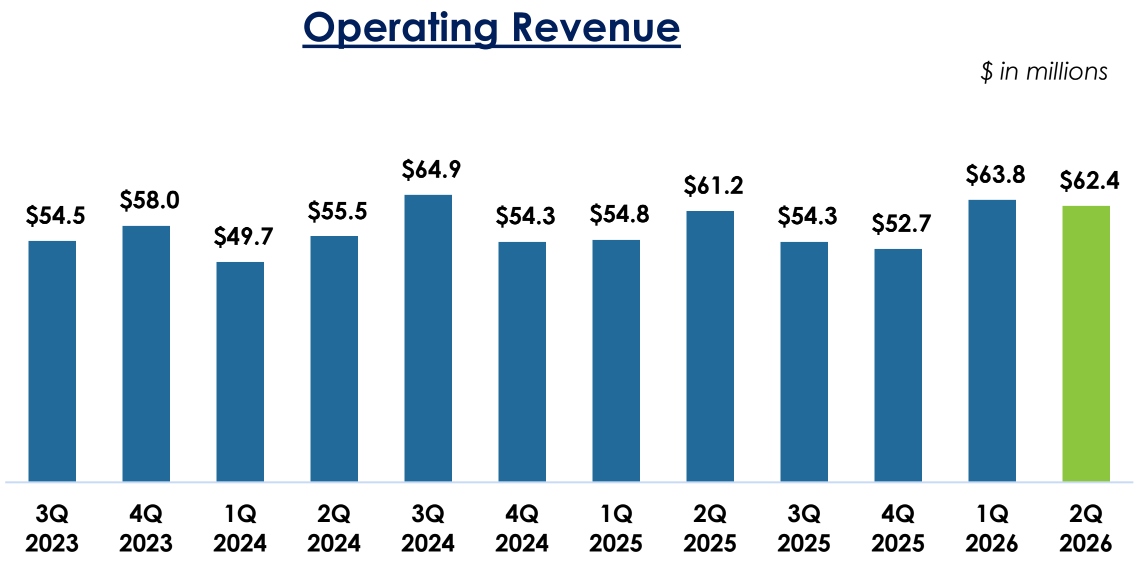
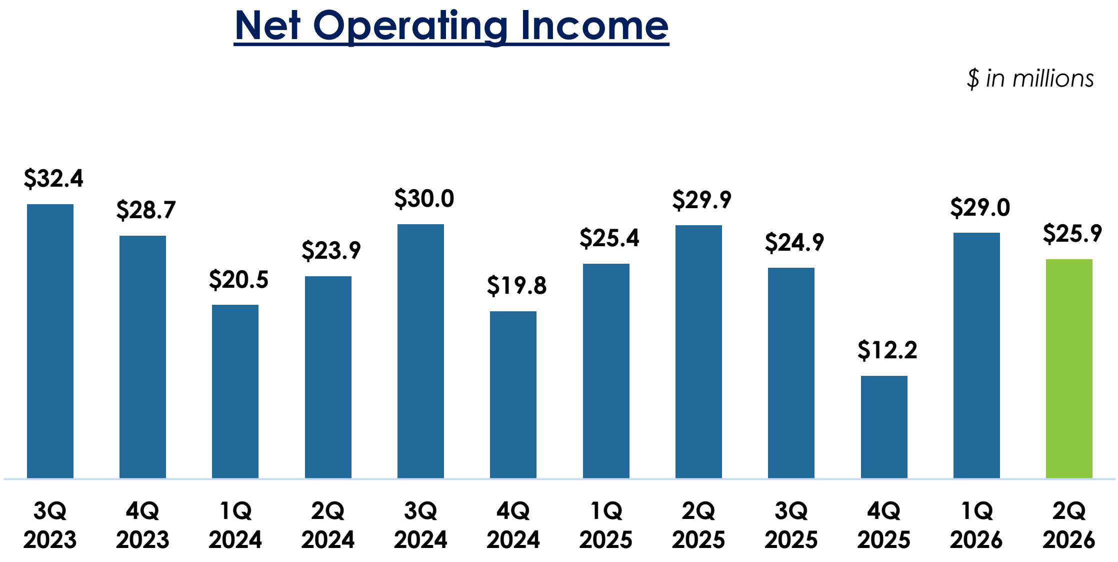
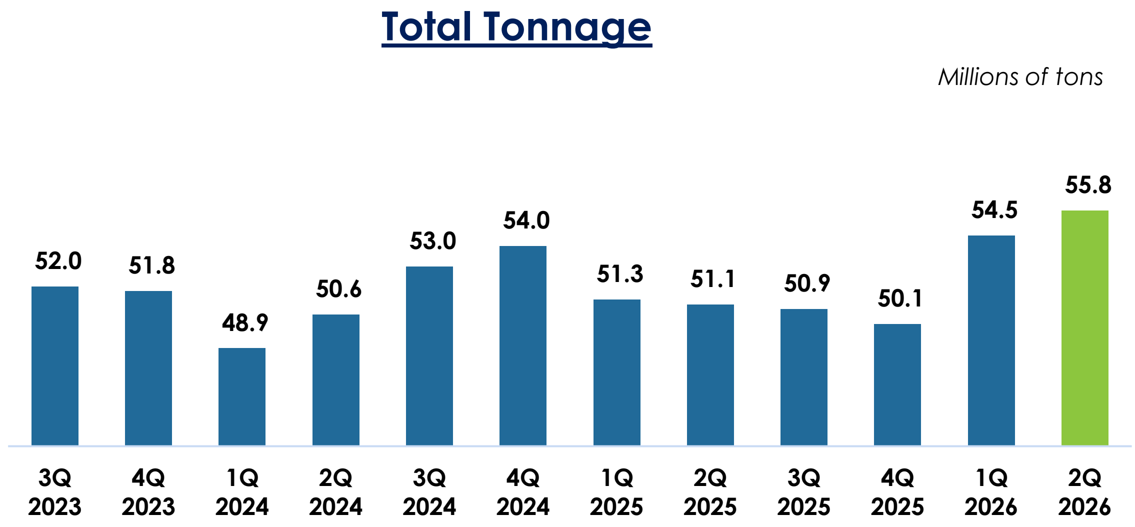
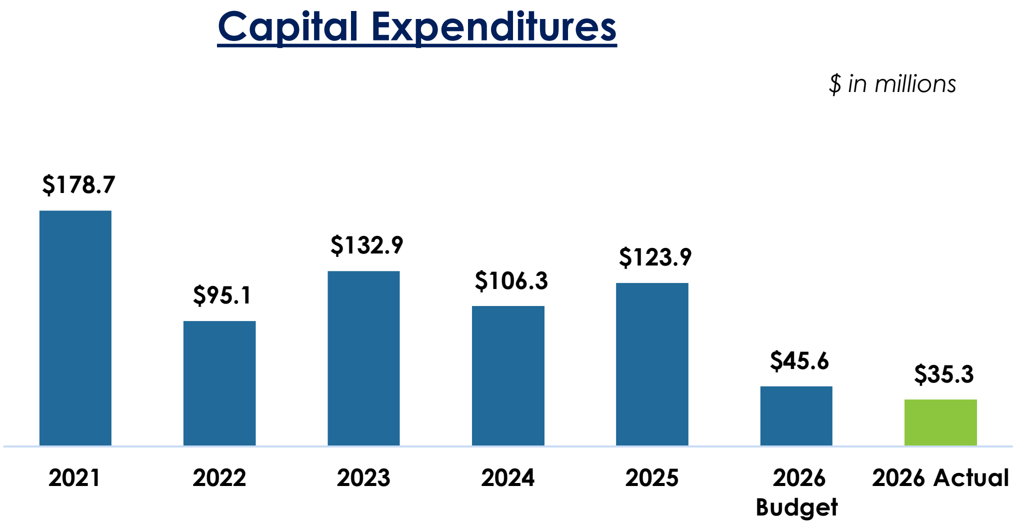
KEY HISTORICAL TRENDS









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	$1,671.5	$1,582.3	*5.6%*		
Cash & Investments	305.3	296.6	*2.9%*		
Accounts Receivable	30.7	30.3	*1.2%*		
Restricted Assets	32.0	32.9	*(2.7%)*		
Liabilities	313.1	334.5	*(6.4%)*		
Net Position	**$1,361.8**	**$1,251.8**	***8.8%***		
Revenue and Expense Items ($ in millions)					
Operating Revenues	$126.2	$116.0	*8.8%*	$116.9	*7.9%*
Operating Expenses	(53.7)	(45.0)	*19.5%*	(53.1)	*1.2%*
Depreciation	(17.5)	(15.8)	*11.2%*	(17.5)	*0.3%*
Net Operating Income (Loss)	**$54.9**	**$55.3**	***(0.6%)***	**$46.3**	***18.5%***
Noncapital Subsidies	0.0	0.0	–	0.5	*(95.1%)*
Non-Operating Revenue/Expenses	2.4	(5.0)	*(147.9%)*	4.9	*(51.5%)*
Net Income	**$57.3**	**$50.3**	***14.0%***	**$51.8**	***10.7%***
Capital Projects	**$35.3**	**$43.8**	***(19.3%)***	**$45.6**	***(22.5%)***
Operational Items					
Tonnage (millions)	110.3	102.4	*7.7%*		
Ships	1,319	1,178	*12.0%*		
Barges	2,273	2,506	*(9.3%)*		
Barges and Ships	3,592	3,684	*(2.5%)*		
Railcars	30,918	20,558	*50.4%*		

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	**6/30/2026 Actual**	**12/31/2025 Actual**	***$ Change vs Prior Year***	***% Variance vs Prior Year***	**6/30/2025 Actual**	***$ Change vs Year Ago***	***Variance vs Year Ago***
Line Item							
Assets							
Cash & Investments	$305.3	$275.6	*$29.7*	*10.8%*	$296.6	*$8.6*	*2.9%*
Accounts Receivable	30.7	29.3	*1.4*	*4.9%*	30.3	*0.4*	*1.2%*
Restricted Assets	32.0	32.7	*(0.6)*	*(1.9%)*	32.9	*(0.9)*	*(2.7%)*
Capital Assets, net	1,289.9	1,275.7	*14.2*	*1.1%*	1,212.3	*77.6*	*6.4%*
Other Assets	13.6	13.7	*(0.1)*	*(0.8%)*	10.1	*3.5*	*35.0%*
Total Assets	**$1,671.5**	**$1,626.9**	***$44.5***	***2.7%***	**$1,582.3**	***$89.2***	***5.6%***
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	15.1	30.8	*(15.7)*	*(51.1%)*	23.7	*(8.6)*	*(36.3%)*
Unearned Income	23.9	24.4	*(0.5)*	*(2.2%)*	27.9	*(4.0)*	*(14.3%)*
Long-term Debt	265.5	264.7	*0.7*	*0.3%*	275.3	*(9.9)*	*(3.6%)*
Other Liabilities	8.6	5.8	*2.8*	*47.5%*	7.6	*1.0*	*12.9%*
Total Liabilities	**$313.1**	**$325.8**	***($12.8)***	***(3.9%)***	**$334.5**	***($21.5)***	***(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	1,024.4	996.0	*28.4*	*2.9%*	937.0	*87.4*	*9.3%*
Restricted Net Position	41.0	41.6	*(0.6)*	*(1.5%)*	37.9	*3.0*	*7.9%*
Unrestricted Net Position	296.5	266.9	*29.6*	*11.1%*	276.9	*19.6*	*7.1%*
Total Net Position	**$1,361.8**	**$1,304.5**	***$57.3***	***4.4%***	**$1,251.8**	***$110.0***	***8.8%***

STATEMENT OF REVENUE AND EXPENSE DETAIL-YTD

	6/30 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	$64.9	$68.2	$57.4	($3.3)	*(4.8%)*	$7.5	*13.1%*
Dockage	18.3	16.6	15.3	1.7	*10.0%*	3.0	*19.4%*
Security	11.2	11.1	9.9	0.2	*1.4%*	1.4	*13.8%*
Freight Handling	2.4	2.5	2.8	(0.1)	*(3.3%)*	(0.4)	*(14.0%)*
Material Handling	5.7	3.4	6.1	2.3	*66.3%*	(0.4)	*(6.8%)*
Rail Charges	5.8	2.3	4.5	3.5	*155.8%*	1.3	*28.1%*
Dredging	0.0	0.5	5.3	(0.5)	*(91.7%)*	(5.3)	*nm*
Building and Land Rental	16.4	11.1	13.1	5.3	*48.2%*	3.3	*25.1%*
Other Operating Services	1.3	1.2	1.5	0.1	*9.1%*	(0.2)	*(12.1%)*
Total Operating Revenues	**$126.2**	**$116.9**	**$116.0**	**$9.3**	***7.9%***	**$10.2**	***8.8%***
Employee Services	21.2	17.8	19.2	3.4	*19.1%*	2.0	*10.3%*
Maintenance	10.8	11.0	5.4	(0.2)	*(1.7%)*	5.5	*101.6%*
Utilities / Telecommunication	1.0	1.3	0.9	(0.3)	*(22.0%)*	0.1	*10.2%*
Insurance	2.1	2.8	2.6	(0.7)	*(23.7%)*	(0.5)	*(17.9%)*
Professional / Contracted Services	10.3	11.8	9.1	(1.5)	*(13.1%)*	1.2	*12.8%*
Operator / Event Expenses	0.6	0.6	0.2	0.0	*3.8%*	0.4	*166.8%*
Promotion & Development	3.4	3.1	3.7	0.3	*10.1%*	(0.3)	*(6.9%)*
Admin / Bus Rel / IT / Other	4.3	4.7	3.9	(0.4)	*(9.0%)*	0.4	*11.1%*
Depreciation	17.5	17.5	15.8	0.1	*0.3%*	1.8	*11.2%*
Total Operating Expenses	**$71.3**	**$70.6**	**$60.7**	**$0.7**	***1.0%***	**$10.6**	***17.4%***
Net Operating Income (Loss)	**$54.9**	**$46.3**	**$55.3**	**$8.6**	***18.5%***	**($0.4)**	***(0.6%)***
Noncapital Subsidies	**$0.0**	**$0.5**	**($0.0)**	**($0.5)**	***(95.1%)***		
Interest Income (Loss)	4.5	6.0	8.3	(1.5)	*(25.4%)*	(3.8)	*(46.1%)*
Capital Grants	4.5	5.0	0.0	(0.5)	*(9.2%)*	4.5	*nm*
Other Revenue	0.1	–	–	0.1	*nm*	0.1	*nm*
Interest / Bond Expense	(5.6)	(6.1)	(5.8)	0.5	*(7.8%)*	0.2	*(4.0%)*
Gain (Loss) on Disposals	(1.1)	–	(0.0)	(1.1)	*nm*	(1.1)	*13,303.5%*
Other Expense	–	–	(7.5)	–	*nm*	7.5	*(100.0%)*
Other Revenue / (Expenses)	**$2.4**	**$4.9**	**($5.0)**	**($2.5)**	***(51.5%)***	**$7.4**	***(147.9%)***
Net Income (Loss)	**$57.3**	**$51.8**	**$50.3**	**$5.6**	***10.7%***	**$7.1**	***14.0%***

TONNAGE, SHIP & BARGE, AND RAILCAR DETAIL

Millions of Tons	2Q 2026 Actual	2Q 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	8.9	8.2	*0.8*	*9.4%*	17.1	15.7	*1.4*	*8.9%*
Crude Oil	34.1	31.8	*2.3*	*7.3%*	66.0	65.2	*0.8*	*1.3%*
NGL	0.5	0.4	*0.2*	*39.5%*	0.9	0.8	*0.1*	*18.4%*
Agricultural	0.6	0.2	*0.5*	*257.9%*	2.1	0.2	*1.9*	*1,022.1%*
Dry Bulk (non-ag)	1.7	2.5	*(0.8)*	*(31.5%)*	4.2	4.6	*(0.3)*	*(7.3%)*
LNG	5.8	4.2	*1.7*	*39.8%*	11.5	8.5	*3.1*	*36.3%*
Break Bulk	0.1	0.1	*0.0*	*0.1%*	0.2	0.2	*(0.0)*	*(3.5%)*
Other Bulk Liquids	3.9	3.8	*0.1*	*2.6%*	8.2	7.3	*0.9*	*11.7%*
Total Tonnage	**55.8**	**51.1**	***4.7***	***9.2%***	**110.3**	**102.4**	***7.9***	***7.7%***
Ship and Barge Movements								
Ships	664	596	*68*	*11.4%*	1,319	1,178	*141*	*12.0%*
Barges	1,123	1,269	*(146)*	*(11.5%)*	2,273	2,506	*(233)*	*(9.3%)*
Total Ships and Barges	**1,787**	**1,865**	***(78)***	***(4.2%)***	**3,592**	**3,684**	***(92)***	***(2.5%)***
Railcars								
Inbound	9,337	5,045	*4,292*	*85.1%*	25,545	10,725	*14,820*	*138.2%*
Outbound	2,933	5,311	*(2,378)*	*(44.8%)*	5,373	9,833	*(4,460)*	*(45.4%)*
Total Railcars	**12,270**	**10,356**	***1,914***	***18.5%***	**30,918**	**20,558**	***10,360***	***50.4%***

Thank you

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