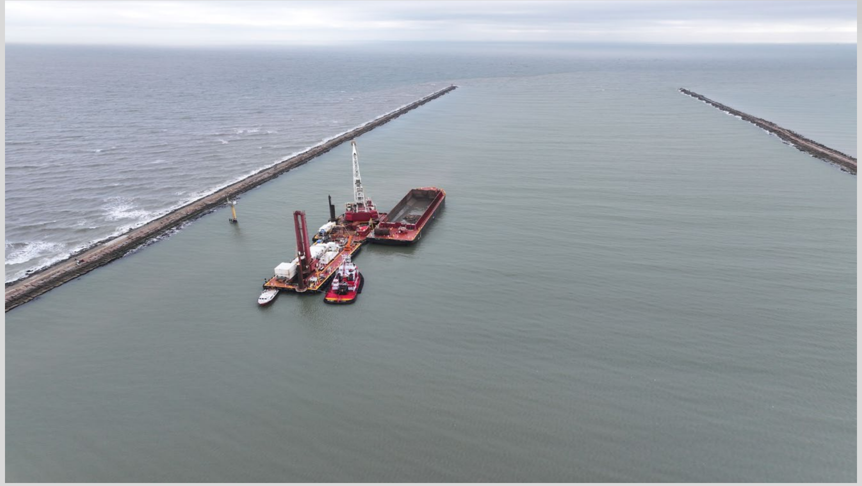
Financial Report for June 2026
(Unaudited)

PORT FREEPORT

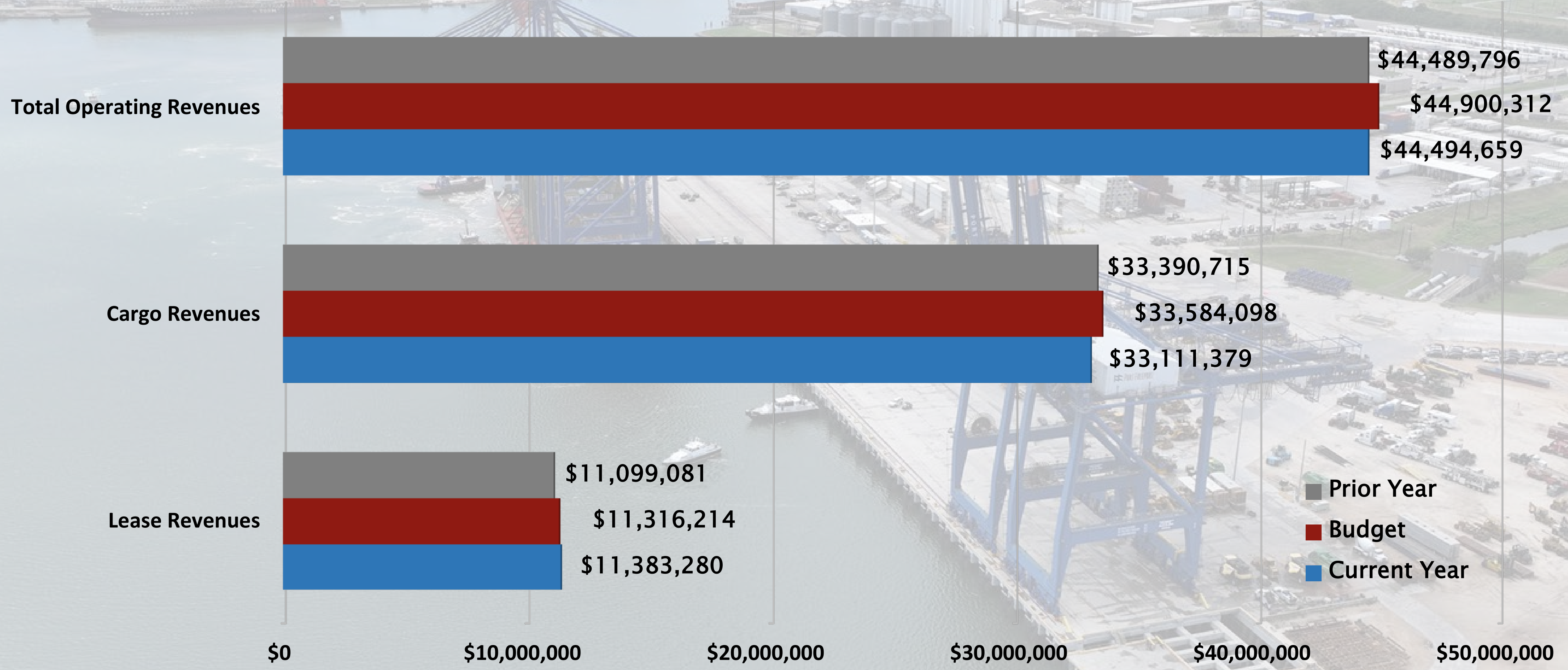


July 23, 2026

Rob Lowe | Chief Financial Officer

FY 2026 YTD OPERATING REVENUES

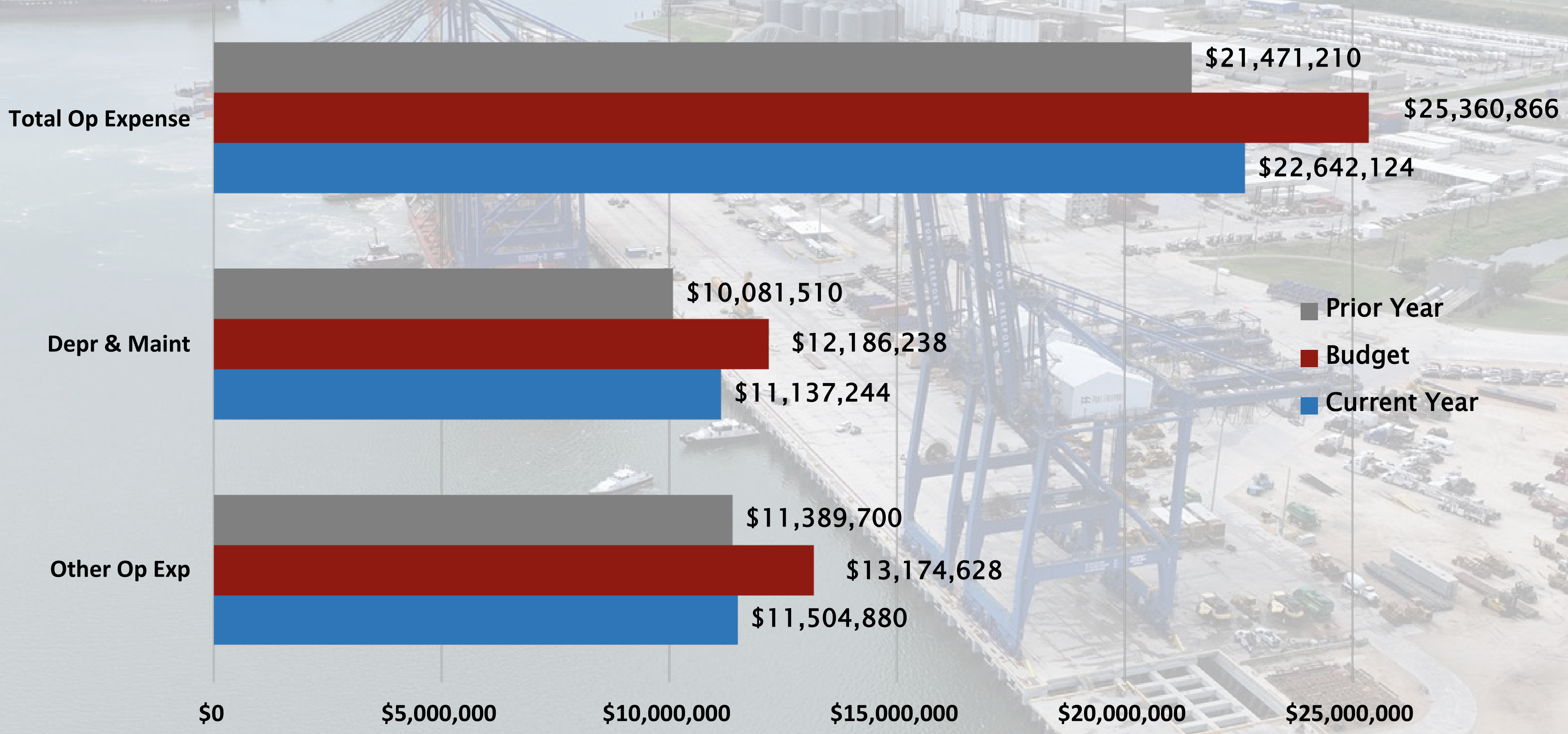
PORT FREEPORT



COMPARISON:

- **Operating revenues are level with PY and 1% below budget for fiscal year 2026**
- **Cargo revenues are below PY by 1% and below budget by 1% for fiscal year 2026**
- **Lease revenues are above PY by 3% and 1% above budget or fiscal year 2026**

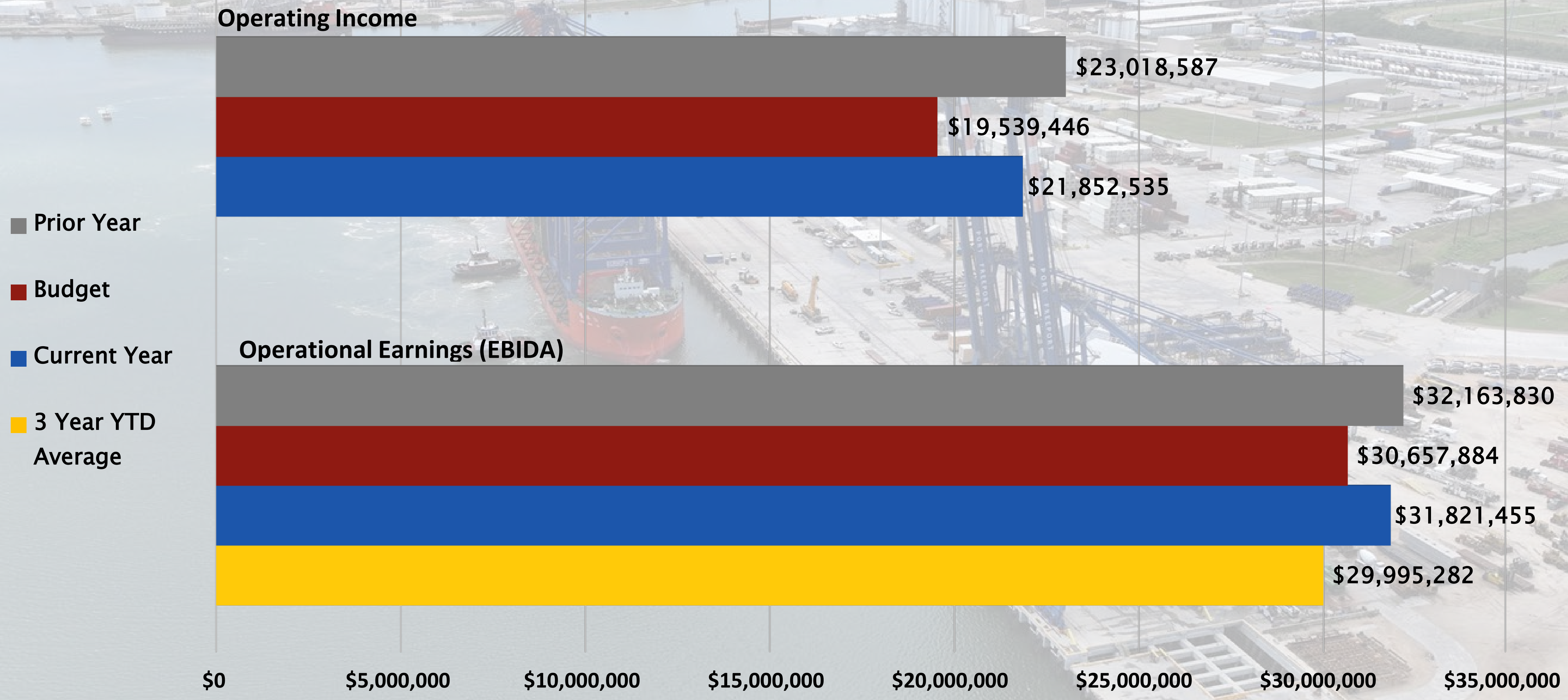
FY 2026 YTD OPERATING EXPENSE



COMPARISON:

- **Total operating expenses are 5% above prior year and below budget 11%**
- **Depr & maint are 10% above the PY and 9% below budget**
- **Other expenses are 1% above PY and below budget by 13%**

FY 2026 YTD OPERATING INCOME



Operational Earnings is a comparative measure to EBITDA

COMPARISON:

- **Operating income is 5% below PY and above budget 12%**
- **Operational earnings are 1% below PY and above 3 Year YTD Average by 6%**

FY 2026 YTD CHANGE IN NET POSITION

Change in Net Position

- **Non-Operating Revenue (Expense) includes Ad Valorum Taxes, Investment Income, Debt Service and Gain (Loss) on Sale of Assets**
- **Other consists of expenses related to hurricane Beryl, interest earned on crane tariff reimbursement, and settlement of prior period class action medical insurance claim.**
- **Drivers for comparison to budget are primarily timing of grant revenue reimbursements.**

Change in Net Position

	Year To Date	YTD Budget	Total 2026 Budget
Operating Income	$ 21,852,535	$ 19,539,446	$ 25,888,071
Non-Operating Revenue (Expenses)	$ (5,641,046)	$ (5,478,799)	$ (7,306,187)
Capital Contributed (To) From Others			
Berth 2 Floodwall Modifications	$ (15,850)	$ -	$ -
Other	$ 237,090	$ -	$ -
Grants	$ 5,701,419	$ 7,815,622	$ 10,420,831
Change In Net Position	$ 22,134,148	$ 21,876,269	$ 29,002,715

FY 2026 YTD CASH FLOWS

Cash Flow Measure	*Current Year*	*Prior Year*
Cash Provided by Operations	*$ 27,770,014*	*$37,007,497*
Cash Provided by Non-Cap Financing	*12,999*	*(3,997,527)*
Cash Used by Cap Financing	*(23,135,326)*	*(45,977,878)*
Cash Provided by Investing Activities	*3,922,282*	*5,199,440*
Net Increase (Decrease) in Cash	*8,569,970*	*(7,768,468)*

COMPARISON:

- Operating cash flow is positive due to increase in operating revenues
- Cash provided from non cap financing are tax levy collections and hurricane recovery efforts
- Capital Financing funds are used for capital improvements.

FY 2026 STATISTICS

Measure	*Current Year*	*Prior Year*	*Budget*
Operating Margin	*49%*	*52%*	*44%*
Current Ratio (unrestricted)	*9.88 to 1*	*3.35 to 1*	*n/a*
Debt to Net Assets Ratio	*1.033 to 1*	*1.208 to 1*	*n/a*

ACCOUNTS RECEIVABLE AGING

Year	*0-30 days*	*31-60 days*	*61-90 days*	*Over 90 days*
June 30, 2026 FY 2026	***93% $5,124,911***	***7% $404,807***	***0% $19,014***	***0% $4,222***
June 30, 2025 FY 2025	***92% $7,484,752***	***2% $143,243***	***6% $445,918***	***0% $5,420***
June 30, 2024 FY 2024	***94% $5,878,699***	***6% $365,870***	***0% $ 26,806***	***0% $ -***

Questions and Comments?