



Government of the Republic of Trinidad and Tobago

STATE ENTERPRISES INVESTMENT PROGRAMME

STEADFAST AND RESOLUTE:
FORGING PATHWAYS TO PROSPERITY

20 25



Foreword	6
Introduction	7
<i>Divestment</i>	8
<i>Procurement</i>	9
Overview of the State Enterprises Investment Programme – 2025	10
<i>SEIP 2025 Organisational Structure - Projects</i>	11
Economic Infrastructure	12
Business and Trade Expansion – Energy Sector	12
Energy, Petrochemicals and Mining	12
<i>The National Gas Company of Trinidad and Tobago Limited (NGC)</i>	12
<i>National Energy Corporation of Trinidad and Tobago Limited (National Energy)</i>	16
<i>National Marine and Maintenance Services Company Limited (NMMSC)</i>	17
<i>La Brea Industrial Development Company Limited (LABIDCO)</i>	17
<i>Trinidad Petroleum Holdings Limited (TPHL)</i>	18
<i>Heritage Petroleum Company Limited (HPCL)</i>	18
<i>Paria Fuel Trading Company Limited (Paria)</i>	25
<i>Trinidad and Tobago National Petroleum Marketing Company Limited (NPMC)</i>	26
<i>Trinidad Nitrogen Company Limited (TRINGEN)</i>	29
<i>Trinidad and Tobago Upstream Downstream Energy Operations Company Limited (TTUDEOCL)</i>	29
<i>Alutrint Limited (Alutrint)</i>	29
<i>Alutech Limited (Alutech)</i>	29
Business and Trade Expansion - Non-Energy Sector	30
Agriculture	30
<i>Agricultural Development Bank of Trinidad and Tobago (ADB)</i>	30
<i>National Agricultural Marketing and Development Corporation (NAMDEVCO)</i>	31
<i>Palo Seco Agricultural Enterprises Limited (PSAEL)</i>	31
<i>Cocoa Development Company of Trinidad and Tobago (CDCTTL)</i>	31
Business Facilitation	32
<i>ExporTT Limited (ExporTT)</i>	32
<i>Evolving Tecknologies and Enterprise Development Company Limited (eTeck)</i>	32
<i>InvesTT Limited (InvesTT)</i>	33



<i>Trinidad and Tobago Creative Industries Company (CreativeTT)</i>	33
<i>Trinidad and Tobago International Financial Centre Management Company Limited (TTIFCMCL)</i>	34
<i>Trinidad and Tobago Trade and Investment Promotion Agency Limited (TTPromote)</i>	34
Communication Technologies	34
<i>TTT Limited (TTT)</i>	34
<i>National Information and Communication Technology Company Limited (iGovTT)</i>	35
Electricity	35
<i>Trinidad and Tobago Electricity Commission (T&TEC)</i>	35
Financial Services	36
<i>Export-Import Bank of Trinidad and Tobago Limited (EXIMBANK)</i>	36
<i>First Citizens Holdings Limited (FCHL)</i>	36
<i>National Investment Fund Holding Company Limited (NIF)</i>	37
<i>National Enterprises Limited (NEL)</i>	37
<i>National Entrepreneurship Development Company Limited (NEDCO)</i>	37
<i>Trinidad and Tobago Mortgage Bank Limited (TTMB) (formerly Trinidad and Tobago Mortgage Finance Company Limited (TTMF) and Home Mortgage Bank (HMB))</i>	38
Manufacturing Services	38
<i>National Flour Mills Limited (NFM)</i>	38
<i>Port of Spain Shopping Complex Limited (POSSCL)</i>	38
Tourism	39
<i>Golden Grove - Buccoo Limited (GGB)</i>	39
<i>Tourism Trinidad Limited (TTL)</i>	39
<i>Trinidad and Tobago Tourism Business Development Limited (TTTBDL)</i>	39
Transport and Communication	40
<i>National Helicopter Services Limited (NHSL)</i>	40
<i>Caribbean Airlines Limited (CAL)</i>	40
<i>Port Authority of Trinidad and Tobago (PATT)</i>	40
<i>Point Lisas Industrial Port Development Corporation Limited (PLIPDECO)</i>	41
<i>Telecommunications Services of Trinidad and Tobago Limited (TSTT)</i>	42

Social Infrastructure	44
Education and Training	44
<i>Export Centres Company Limited (ECCL)</i>	44
<i>MIC Institute of Technology Limited (MIC-IT)</i>	44
<i>National Commission for Self Help Limited (NCSHL)</i>	44
<i>National Schools Dietary Services Limited (NSDSL)</i>	44
<i>National Maintenance Training and Security Company Limited (MTS)</i>	45
<i>Youth Training and Employment Partnership Programme (YTEPP) Limited (YTEPP)</i>	46
Community	46
<i>Urban Development Corporation of Trinidad & Tobago Limited (UDeCOTT)</i>	46
<i>The CEPEP Company Limited (CEPEP)</i>	47
<i>East Port of Spain Development Company Limited (EPOS)</i>	47
<i>Rural Development Company of Trinidad and Tobago Limited (RDC)</i>	47
<i>The Sports Company of Trinidad and Tobago Limited (SPORTT)</i>	48
<i>The Trinidad and Tobago Solid Waste Management Company Limited (SWMCOL)</i>	48
Housing and Settlements	49
<i>Estate Management and Business Development Company Limited (EMBD)</i>	49
<i>Trinidad and Tobago Housing Development Corporation (HDC)</i>	49
Health	49
<i>Urban Development Corporation of Trinidad & Tobago Limited (UDeCOTT)</i>	50
<i>The Couva Medical and Multi-Training Facility (CMMF) Limited (CMMF)</i>	50



Administration	51
Public Order and Safety	51
<i>Airport Authority of Trinidad and Tobago (AATT)</i>	51
<i>The Vehicle Management Corporation of Trinidad and Tobago Limited (VMCOTT)</i>	51
Public Administration	52
<i>Lake Asphalt of Trinidad and Tobago (1978) Limited (LATT)</i>	52
<i>National Quarries Company Limited (NQCL)</i>	53
<i>Urban Development Corporation of Trinidad & Tobago Limited (UDeCOTT)</i>	53
<i>National Infrastructure Development Company Limited (NIDCO)</i>	54
<i>Secondary Road Rehabilitation and Improvement Company Limited (SRRICL)</i>	54
<i>National Lotteries Control Board (NLCB)</i>	55
<i>Trinidad and Tobago Postal Corporation (TTPost)</i>	55
<i>Water and Sewerage Authority (WASA)</i>	55
Appendices	
Appendix I: Companies Shareholding List, Ministry of Finance, Investments Division	57
Appendix II: Details of Expenditure	62
Appendix III: Summary of Details of Expenditure in Bar/Pie Charts	96
Glossary	98

Foreword

Performance under Trinidad's State Enterprises Investment Programme has remained fairly steady over the years against the ebbs and flows of the international economic landscape.

Total investment in fixed capital by the State Enterprises sector for 2024 is projected to be just over **\$4,200 million**. Of that sum, approximately **80 percent** is expected to be incurred between the period April to September 2024, albeit the tendency for optimism in projections for this period. Driving the total projection for 2024 is expenditure in the Energy sector, in the vicinity of **\$1,600 million**. **Heritage Petroleum Company Limited** takes the credit for accounting for the largest share of that sum, amounting to some **\$1,153 million** from retained earnings, mainly on land and drilling projects. At a distant second in the Energy sector **The National Gas Company of Trinidad and Tobago Limited**, projects expenditure of almost **\$234 million** from retained earnings by the end of fiscal year 2024, **45 percent** of which will be concentrated on the Beachfield Manatee Upgrade.

State Enterprises' purchasing power has been shielded largely by the lower rate of inflation prevailing in the domestic economy, ranked by the International Monetary Fund (IMF), as amongst the lowest in the world. In contrast, the IMF, in its July 2024 Update of its World Economic Outlook (WEO), laments the stickiness in global Services inflation, which is holding up progress in global disinflation. This stickiness, the WEO attributes to complexity faced by Central Banks in normalising their monetary policy. Nonetheless, the Central Bank of Trinidad and Tobago, with careful surveillance of international conditions, has held the repo rate stable for the last four years, favouring private sector and State Enterprise sector credit.

The favourable investment climate was manifested in the oversubscription by **267 percent** of the **\$400 million** NIF2 Bond, launched by the **National Investment Fund Holding Company Limited (NIF)** in January 2024. Back in August 2023, **NIF** honoured its commitment to bondholders by paying in full for the Series A NIF bonds when they matured.

Turning briefly to the rationalisation of State Enterprises, the merger of the Trinidad and Tobago Mortgage Finance Company Limited and the Home Mortgage Bank was successfully completed by mid-January 2024, with the former acquiring 100 percent shareholding in the latter. The name for the legal entity **Trinidad and Tobago Mortgage Bank (TTMB)** was formalised in March 2024. The company's strategic direction over the 2024-2026 period, is to seize growth opportunities through mainly new products and services, distribution channels, customer acquisition and retention, workforce development and digitalisation.

Additionally, the export and investment promotion services managed by InvesTT, CreativeTT and ExporTT were amalgamated to form the **Trinidad and Tobago Trade and Investment Promotion Agency Limited (TTPromote)** on July 16, 2024. By consolidating these functions into a single entity, **TTPromote** aims to achieve global best practices and will streamline and simplify coordination, communication and engagement with international and regional agencies, private sector stakeholders, international trading partners and other public bodies. This approach will enable more effective oversight and a more cohesive strategy for driving growth and competitiveness in Trinidad and Tobago's trade and investment sectors.

Looking ahead to 2025, the State Enterprises Investment Programme projects investment of **\$4,384 million** towards fixed capital. Again, the bulk of this investment, estimated around **\$2,400 million** is to be incurred in the Energy sector, with **Heritage Petroleum Company Limited** taking the lead, with ongoing offshore and land drilling projects. Under the Health sector, the **Urban Development Corporation of Trinidad and Tobago Limited** will push the final phase of the Redevelopment of the Port of Spain General Hospital towards completion with just over **\$340 million** and the **National Infrastructural Development Company Limited** will be advancing the San Fernando to Point Fortin Highway and ANR Robinson International Airport, incurring an estimated **\$515 million** towards improvement of the nation's infrastructure.



Introduction

State Enterprises are established for the enhancement of efficiency and effectiveness in the delivery of public goods and services. They are mainly incorporated under the Companies Act (as amended), with the overall objective of supporting Government Policy for the socio-economic development of Trinidad and Tobago.

The State Enterprises Sector comprises 47 companies of which 37 are wholly owned, 6 are majority owned and 4 of which the Government of the Republic of Trinidad and Tobago (GORTT) has a minority shareholding. A complete list of the State Enterprises is at **Appendix I**. The State Enterprises Sector is further categorised into five economic sub-sectors: Energy and Energy Based, Financial Services, Manufacturing and Agro-based, Services and Transport and Communication.

On account of their operations and capital expansion activities, State Enterprises contribute to the economy of Trinidad and Tobago through distribution of dividends to Corporation Sole and other Shareholders, payment of taxes, foreign exchange earnings¹ and the provision of goods and services. Notably, these activities are usually financed significantly from Retained Earnings.

During the year ended September 30, 2023, the State Enterprises Sector distributed **Dividends** totalling **\$1,375.8 million**, paid **Corporation Tax** totalling **\$2,596.1 million** and generated **Foreign Exchange** amounting to **\$35,003.8 million**. Table 1 refers.

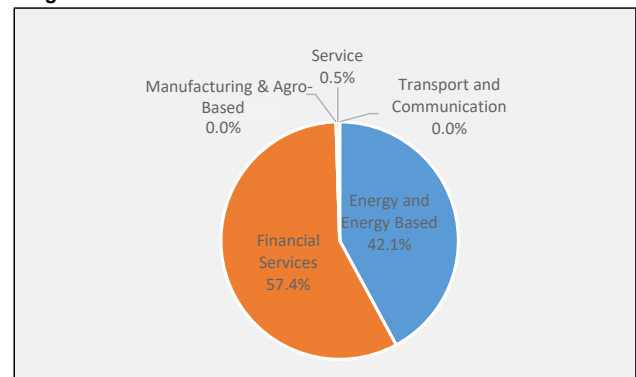
Table 1: Contribution to the Economy - Selected Indicators

State Enterprises Sub-Sector	2023		
	Dividends in TT\$Mn.	Corporation Tax in TT\$Mn.	Foreign Exchange Earnings in TT\$Mn.
Energy and Energy Based	579.2	2,200.4	34,119.5
Financial Services	789.8	339.5	641.2
Manufacturing & Agro-Based	0.0	0.3	0.0
Service	6.7	22.3	115.4
Transport and Communication	0.0	33.6	127.7
Total	1,375.8	2,596.1	35,003.8

Dividends

For the year ended September 30, 2023, of the total dividend pay-out, State Enterprises in the Financial Services Sub Sector accounted for the largest distribution of \$789.8 million or 57.4 percent followed by Energy and Energy Based Sub Sector of \$579.2 million or 42.1 percent. The Service Sub Sector accounted for \$6.7 million or 0.5 percent. The sources of the distribution are demonstrated in **Diagram 1**.

Diagram 1: Dividends Paid in 2023

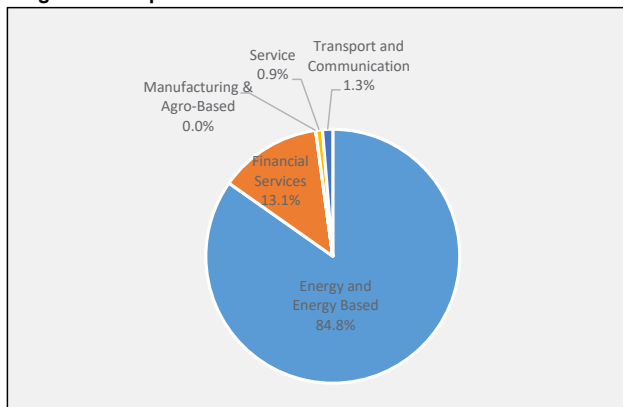


¹ Foreign Exchange Earnings is defined as foreign currency income generated from the business activities of an entity.

Corporation Tax

Of the \$2,596.1 million in Corporation Tax paid by State Enterprises for the year ended September 30, 2023, State Enterprises in the Energy and Energy Based Sub Sector accounted for the largest payment of \$2,200.4 million or 84.8 percent followed by Financial Services of \$339.5 million or 13.1 percent. The Transport and Communication Sub Sector accounted for \$33.6 million or 1.3 percent, while the Service Sub Sector accounted for \$22.3 million or 0.9 percent of Total Corporation Tax. State Enterprises in the Manufacturing and Agro-Based Sub Sector accounted for \$0.03 million or 0.01 percent of Total Corporation Tax. The relative contribution of taxes is demonstrated in **Diagram 2**.

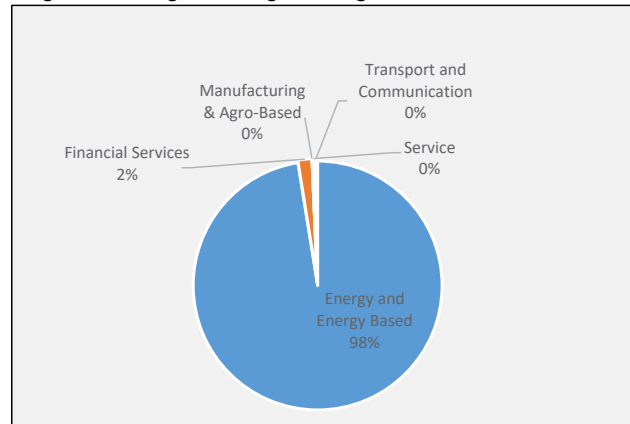
Diagram 2: Corporation Tax Paid in 2023



Foreign Exchange Earnings

Of the total quantum of Foreign Exchange generated by State Enterprises for the year ended September 30, 2023, State Enterprises in the Energy and Energy Based Sub Sector accounted for the largest contribution of \$34,119.4 million or 97.5 percent followed by the Financial Services Sub Sector of \$6,41.2 million or 1.8 percent. Less earnings came from the Transport and Communication Sub Sector, which accounted for \$127.7 million or 0.4 percent, the Service Sub Sector, which accounted for \$115.4 million or 0.3 percent and the Manufacturing and Agro-Based Sub Sector, which accounted for less than 1.0 percent. This is represented graphically in **Diagram 3**.

Diagram 3: Foreign Exchange Earnings in 2023



As at March 31, 2024, the State Enterprises Sector expended **\$829.2 million** on various projects whilst **\$3,385.7 million** is projected to be expended for the remainder of fiscal 2024. The projected expenditure for fiscal 2025 is **\$4,384.0 million**. The projects to be implemented are detailed at **Appendices II and III**.

Divestment

Sale of Assets Programme

The sale of the Rice Mills Operations of National Flour Mills Limited located at Carlsen Field, 49 percent of the shareholding of Lake Asphalt of Trinidad and Tobago (1978) Limited (LATT) and the divestment (wholly or partially) of The Vehicle Management Corporation of Trinidad and Tobago Limited (VMCOTT) remain on hold.

Dissolution of Companies

The following companies have ceased operations and are at various stages of being wound up:

- Caroni (1975) Limited – undergoing pre-liquidation activities;
- Caroni GREEN Limited (100% State-owned) – a liquidator was appointed;
- Community Improvement Services Limited (100% State-owned) – undergoing pre-liquidation activities;
- Clico Trust Corporation Limited (Clico Investment Fund) – (100% State-owned) – undergoing pre-liquidation activities;



- Education Facilities Company Limited (100%) – The Government has agreed to the winding up of EFCL;
- Government Human Resource Services Company Limited (100% State-owned) – a liquidator was appointed;
- Government Information Services Limited (100% State-owned) – undergoing pre-liquidation activities;
- National Health Services Company Limited (100% State-owned) – is in the process of being removed from the Companies Registry;
- Portfolio Management Company Limited (100% State-owned) – a liquidator was appointed;
- Seafood Industry Development Company Limited (100% State-owned) – a liquidator was appointed;
- Taurus Services Limited (100% State-owned) – undergoing pre-liquidation activities;
- Tourism Development Company Limited (100% State-owned) – a liquidator was appointed;
- Trinidad and Tobago Free Zones Company Limited (TTFZ) – undergoing pre-liquidation activities;
- Union Estate Electricity Generation Company Limited (100% State-owned) – undergoing pre-liquidation activities;
- Secondary Road Rehabilitation and Improvement Company Limited – undergoing pre-liquidation activities; and
- Sugar Manufacturing Company Limited – undergoing pre-liquidation activities.

The Liquidation of the following non-operational State Enterprises was completed and the Ministry of Finance is awaiting Dissolution Certificates from the Companies Registry:

- National Broadcasting Network Limited;
- Trinidad and Tobago Entertainment Company Limited;
- Trinidad and Tobago Export Trading Company Limited;
- Trinidad and Tobago Forest Product Company Limited;
- Trinidad and Tobago Revenue Authority Management Company Limited; and
- Human Capital Development Facilitation Company Limited.

Procurement

The accountability, integrity, transparency of State Enterprises and their attainment of value for money are tested in the rigour of their procurement and disposal proceedings. Like other public entities, these proceedings are subject to the provisions of the Public Procurement and Disposal of Public Property Act, as amended.

The Act was further amended in the Finance Act, 2023 with the amendment of section 58A of the Act that made provision for “works” under simplified procurement. Following extensive dialogue between the Ministry of Finance and the Office of Procurement Regulation (OPR), Government approved the Public Procurement and Disposal of Public Property (Simplified Procurement) Regulations, which were published on April 5, 2024 and introduced a simplified procurement process for goods, works and services, valued under \$1.0 million.

Additionally, Section 51F of the Act, having been proclaimed on April 26, 2023, empowered the Minister of Finance to make regulations to govern arrangements for staffing, remuneration, funding and other operational matters of the Procurement Review Board. Equipped with Policy Framework and drafted Regulations, Government approved the Public Procurement and Disposal of Public Property (Review Board) Regulations, which were published on June 6, 2024. The Review Board will hear arguments and adjudicate on decisions taken by the OPR following Challenge Proceedings.

Regulations governing the disposal of Real Property are expected to be finalised by harmonising all the various positions put forward by stakeholders in this key area, in 2025.

Overview of the State Enterprises Investment Programme – 2025

The State Enterprises Investment Programme (SEIP) highlights capital infrastructure projects financed by State Enterprises and Statutory Authorities, through internally generated funds and loans serviced by either the Agencies or Government. Entities with on-going projects for fiscal 2025 are at **Figure 1** SEIP 2025 Organisational Structure – Projects.

The State Sector will continue to focus on national development in the following priority areas as enlisted below:

- **Economic Infrastructure**

- energy
- agriculture
- business facilitation
- communication technologies
- electricity
- financial services
- manufacturing services
- tourism
- transport and communication

- **Social Infrastructure**

- education and training
- community
- housing and settlements
- health

- **Administration**

- public order and safety
- public administration



SEIP 2025 Organisational Structure – Projects

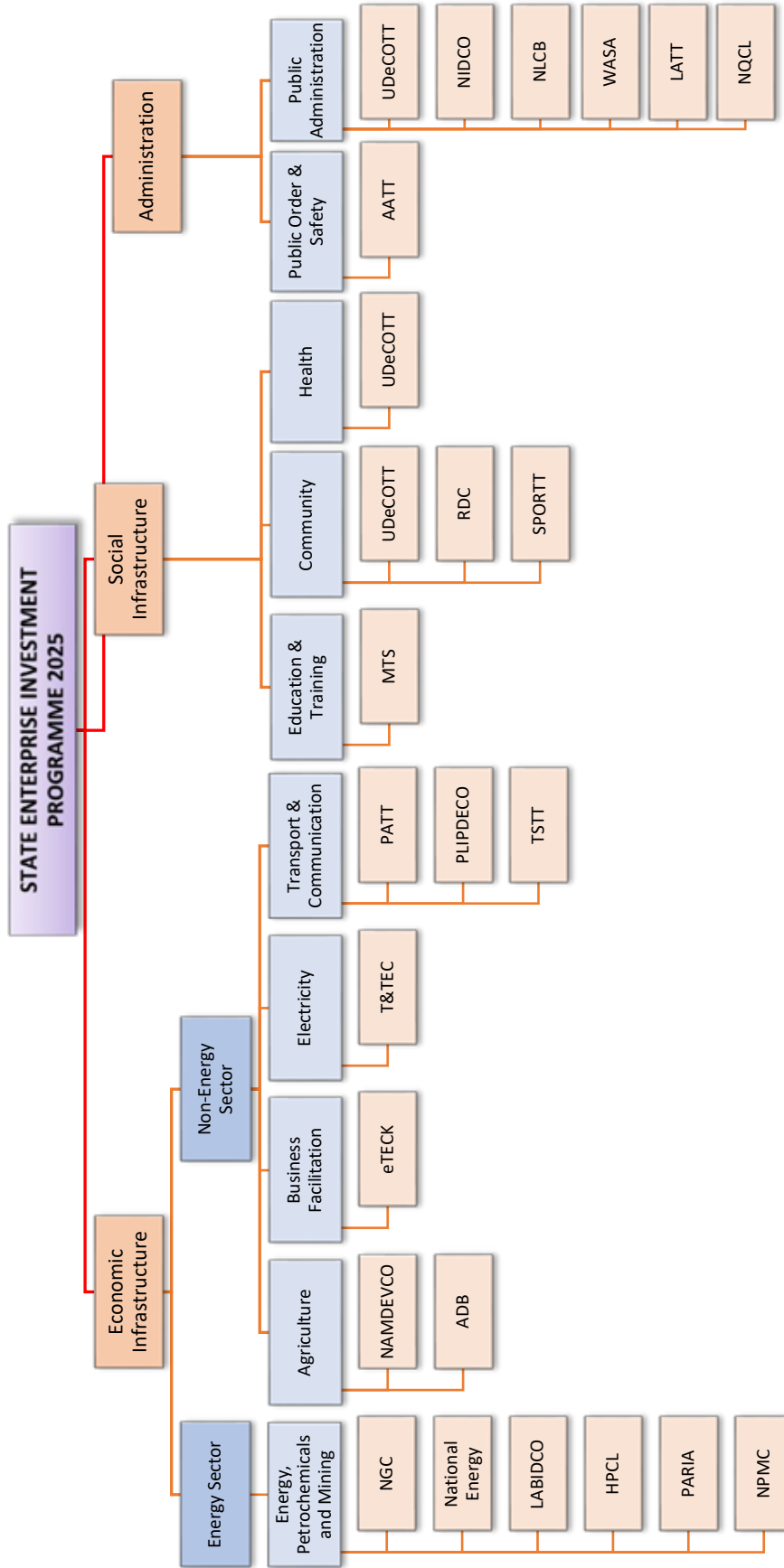


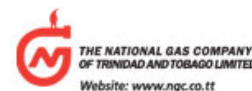
Figure 2: SEIP 2025 Organisational Structure - Projects

Economic Infrastructure

Business and Trade Expansion – Energy Sector

Energy, Petrochemicals and Mining

The National Gas Company of Trinidad and Tobago Limited (NGC)



The National Gas Company of Trinidad and Tobago Limited (NGC) was established in 1975 to purchase, compress, transport and distribute natural gas to industrial users. NGC and its subsidiaries are an integrated group of energy companies operating in Trinidad and Tobago's energy sector with a growing presence in other jurisdictions. The company plays a pivotal role in Trinidad and Tobago's gas-based energy sector and is strategically positioned along the entire natural gas value chain.

NGC's Corporate Social Responsibility (CSR)

NGC's CSR portfolio has transitioned to Corporate Sustainability which seeks to embed and ensure sustainability in all its partnerships. CSR initiatives are delivered in alignment with Trinidad and Tobago's Nationally Determined Contributions (NDC), the National Environmental Policy (NEP), and the United Nation's Sustainable Development Goals (SDGs). NGC is a strong proponent of corporate sustainability reporting disclosures, having published an annual Sustainability Report since 2017, in accordance with the Global Reporting Initiative. Sustainability informs all decisions, strategies and investments. It is also the overarching goal of the CSR portfolio, through which it creates value for country beyond its business. For almost three decades, NGC has invested in groups, causes and communities across Trinidad and Tobago, with a focus on cultural preservation, education, sport, youth development and empowerment, community development and environmental preservation. NGC is also pivoting its business to be more sustainability focussed with the implementation of its Green Agenda business imperative.

Health, Safety, Security and Environment (HSSE)

Managing significant risk forms the foundation of the company's overall HSSE strategy. Having already adopted a Risk-Based Process Safety Management (RBPSM) framework, NGC's initiatives are focused on improving its safe systems of work in several areas. Principal among these activities were streamlining its Occupational Health and Wellness programme, improving the health of crisis management and emergency response barriers; advancing the green agenda; and improving digital security management. The company deployed modern enterprise technology to enhance process safety management, strengthening key elements of management of change, major hazards analysis and learning from incidents. The company also implemented actions from Occupational Health Risk Assessments and maintained Oil & Gas Methane Partnership (OGMP) gold standard certification for methane emissions reporting.

Core Business

The NGC Group is a diversified global conglomerate of over 30 companies that support its mission to create exceptional value from natural gas and related energy businesses through its people and strategic partnerships. NGC operates along the entire energy value chain and includes (non-operated) joint venture oil production; marketing and trading of energy commodities; portfolio investments; technical services; engineering; procurement and construction services and activities in the sustainable energy space, including renewable energy and energy efficiency projects and investments.

NGC's business model for optimising natural gas resources for long-term industrial development, prosperity, resilience, and sustainability (The Trinidad Gas Model

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ECONOMIC INFRASTRUCTURE

of Development) has been successful and is attracting interest from other emerging gas economies. NGC is driving global alliances and international cooperation as economies seek support from established energy players to transition to cleaner hydrocarbon fuels and renewables.

The following projects are all internally managed, utilising local and international service providers (only where a local provider is not available):

- **Charleville Diversion Pipeline:** This project was completed at a cost of \$80.3 million.
- **Dragon to Hibiscus Pipeline:** NGC was granted a licence together with Venezuela S.A (Shell) for the development of the Dragon field. NGC is a Non Operated Joint Venture (NOJV) partner with 20% participating interest whilst Shell is the agreed Operator and Project Developer with 80% participating interest in the Dragon Exploration and Production Licence. The production from Dragon will be processed at the Hibiscus Platform. The project is in the Conceptual Design phase.
- **TGU Alternative Gas Supply:** The scope of this project entails the construction of a natural gas pipeline connection (with metering station facility) from NGC's domestic 36" diameter pipeline to the 56" Cross Island Pipeline (CIP) at Picton, via an existing 24" future connection valve off the CIP, north of the Mainline Valve Station 2. The facility was substantially completed in 2023 and is in use. However, works are being done to install additional instrumentation and the project is scheduled to be completed in fiscal 2025. The estimated cost of the project is \$46.7 million. The estimated expenditure for the period April to September 2024 is \$0.6 million and \$1.3 million for fiscal 2025.
- **PPVS Main Bypass:** This project remains on hold and involved the installation of a new by-pass at NGC's existing Phoenix Park Valve Station (PPVS) to improve system reliability to downstream customers during adverse emergency scenarios. The estimated cost of the project was \$65.0 million.
- **Pipeline from Grenada to Point Lisas:** This project remains on hold and comprised the design, procurement and construction of a subsea/onshore 24" diameter pipeline from the planned, offshore development in Grenada to Trinidad and Tobago. The estimated cost of the project was \$3,385.0 million. This

project is dependent on the successful outcome of the appraisal drilling programme.

- **Guaracara Metering Station:** This project is on hold and involved the upgrade of NGC's gas supply infrastructure at the Guaracara Refinery at Pointe-a-Pierre, with a particular focus on the metering facilities. The project is dependent on the outcome of business conditions. The estimated cost of the project is \$12.7 million.
- **Pipeline to Touchstone Ortoire Block:** The project was completed at a cost of \$95.6 million due to additional construction works.
- **Small Scale LNG (ssLNG):** This project is intended to create a regional energy hub, in support of the transition to low/zero-carbon energy sources including natural gas. The project is expected to provide the onshore and marine infrastructure to allow for the supply of small LNG cargos, either via ISO Containers or LNG ships of less than 20,000 cubic meters capacity. The project is at the FEED study stage where the optimal scope and project costs will be defined. The estimated cost of the project was revised from \$1,417.0 million to \$14.3 million and represents due diligence costs. The estimated expenditure for the period April to September 2024 is \$14.3 million. A final investment decision for this project is to be made.

The NGC CNG Initiative

NGC was mandated to expand and upgrade its current gas distribution network to supply CNG to Filling Stations across Trinidad. NGC was further mandated to accelerate the use of CNG as a major alternative fuel in Trinidad and Tobago. Accordingly, NGC incorporated NGC CNG Company Limited (NGC CNG), a wholly owned subsidiary to implement the CNG Initiative. In November 2023, NGC CNG Company Limited was officially changed to NGC Green Company Limited (NGC Green). NGC Green earns its income from margins from the sale of CNG.

The specific goals of NGC Green include:

- Increasing the acceptability of CNG as an alternative fuel in Trinidad and Tobago;
- Increasing the availability of CNG nationally via new to industry, upgraded and retrofitted CNG fuel stations;
- Entering into arrangements with existing refuellers and selecting the most appropriate sites;

ECONOMIC INFRASTRUCTURE

- Developing and owning CNG stations if and as required;
- Owning and operating a mobile CNG refueling system to improve reach of coverage;
- Providing a reliable CNG service nationally;
- Providing the public with an alternative low-priced fuel;
- Partnering with the public transportation sector to allow conversion of existing fleets of vehicles;
- Facilitating the process of CNG conversion nationally - fleet owners, licensed and qualified converters, private vehicles;
- Minimising Trinidad and Tobago's carbon footprint; and
- Strengthening national contribution by:
 - reducing the subsidy burden as each liter of CNG sold displaces an equivalent one liter of liquid fuel known as the Subsidy Offset (SO);
 - making the displaced liquid fuel available for sale on the open market, hence less FOREX required to purchase liquid fuel to satisfy local demand – known as FOREX Saved;
 - creating savings for the ultimate consumer known as the CNG User Benefit which translates into increased disposable income for most customers; and
 - reducing Trinidad and Tobago's carbon footprint where every liter of diesel and gasoline is displaced, there is corresponding carbon dioxide savings of 817 grams and 710 grams respectively.

As at March 31, 2024, NGC Green has contributed to a reduction in the Carbon footprint by approximately 83,352MT of CO₂ savings.

The scope of this project was revised to provide for the construction of 22 service stations and the conversion of 17,500 vehicles at an estimated of \$300.0 million and comprises:

- **Construction of a Pipeline and Metering Infrastructure for CNG Filling Stations:** The scope of the project involved pipeline/metering infrastructure for 22 stations. Construction works on refilling stations located in La Brea and Syne Village, Penal was rescheduled to commence in fiscal 2025. The estimated cost of the project is \$36.0 million.

- **Implementation of the CNG Initiative:** The estimated cost of this phase is \$271.0 million to undertake the following:

- addition of three new supply points and two upgrades to the existing supply points in the network in 2024;
- costs for maintenance, installation and commissioning of CNG equipment;
- sales and marketing activities to drive CNG demand; and
- other operating expenses (insurance, consulting & professional fees, costs for maintenance of the CNG Vehicle Management System.

Expenditure to date include procurement of fixed station CNG equipment, installation and commissioning; electrical, civil, and mechanical works stations to allow for CNG equipment installation and operations at refurbished and new industrial sites; the procurement and commissioning of Mobile Refuelling Units.

The estimated expenditure for the period April to September 2024 is \$18.6 million and \$19.1 million for fiscal 2025. The project is ongoing.

Modification Works

- **Liquid Contingency Handling at PPVS:** The scope of this project involves the provision of additional facilities for the safe and adequate handling, processing and storage of condensate at PPVS. Phase 1 construction commenced in fiscal 2022 and is rescheduled to be completed in fiscal 2024. Phase 2 is in the design phase. The estimated cost of the project is \$74.0 million. The estimated expenditure for the period April to September 2024 is \$9.1 million.

Beachfield Facilities

- **Beachfield Condensate Stabilisation Project:** This project is geared towards the provision of a safe, reliable and efficient system to receive, process, measure, store liquids and dispatch condensate to potential buyers to allow for the storage and disposal of Produced Water and is being executed on a phased basis. Phase 1 is now scheduled to be completed in fiscal 2024 and Phases 2 and 3 are rescheduled to be completed in fiscal 2025. The estimated cost of the project was revised from \$246.0 million to \$265.5

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ECONOMIC INFRASTRUCTURE

million to cater for the additional scope for the Produce Water Treatment. The estimated expenditure for the period April to September 2024 is \$28.6 million and \$55.0 million for fiscal 2025.

- **Beachfield Firewater Project:** The scope of this project involves new facilities for additional firewater protection to improve the safety and reliability of NGC's New Abyssinia Accumulator Station (NAAS) and a new Blast Resistant Control Room Building which includes 4" and 6" condensate pipelines and other infrastructure. The estimated cost of the project was revised from \$140.4 million to \$140.0 million. The estimated expenditure for the period April to September 2024 is \$49.7 million and \$10.0 million for fiscal 2025. The project is now scheduled to be completed in fiscal 2025.
- **24" to 56" Interconnect Project:** The project was completed at a cost of \$21.2 million.
- **Supply of Domestic and Firewater to PPVS:** The project is geared towards providing a reliable supply of domestic water and improve the firefighting system capability in areas that are not covered by the existing system. The project is in the design phase and the estimated cost of the project was revised from \$20.0 million to \$0.5 million for due diligence costs to be expended during the period April 2024 to September 2024. A final investment decision for this project is to be made.

Other Projects

- **Implementation of Electronic Flow Measurement System for Custody Transfer:** The project was completed at a cost of \$7.3 million.
- **Corporate Upgrade:** The NGC Corporate Upgrade Project (CUP) is being undertaken at two locations in Point Lisas and seeks to upgrade the office spaces at NGC's Orinoco House (Head Office) and Pacific House (Warehouse Complex/Facility & Upgrade of Maintenance Building). These upgrade works incorporates HSE requirements, replacement of aging infrastructure and enhanced workflows, all focused on the well-being of staff at both locations.

- **Upgrade at Orinoco House (Head Office):** In fiscal 2024, a decision was taken to discontinue this project which involved the upgrade of the interior, exterior, and Heating Ventilation and Cooling (HVAC) components of NGC's Head Office (Orinoco House). The estimated cost of the project was \$68.0 million.
- **Upgrade of Pacific House:** In fiscal 2024, a decision was taken to discontinue this project which sought to provide additional workspace for maintenance activities at NGC's warehouse complex. The estimated cost of the project was \$6.0 million.
- **Cove Control System Replacement:** This project was initiated in 2020 to replace the obsolete infrastructure at Cove facility to ensure continued safe and reliable delivery of gas to the power generation facility in Tobago. The estimated cost of the project is \$3.0 million and is now scheduled to be completed in fiscal 2025.
- **Beachfield Manatee Upgrade (formerly Manatee Tie Back Infrastructure):** This project involves the upgrade of the Beachfield facility with the installation of a new Separator and debottlenecking of existing liquid processing facilities to facilitate the intake of Manatee Gas. The estimated cost of the project is \$737.8 Million. The estimated expenditure for the period April to September 2024 is \$101.1 million and \$203.1 million for fiscal 2025.
- **CCTV System Upgrade:** The project is in the planning stage and is expected to be phased over a four year period. Phase 1 will address the infrastructure whilst the other Phases involves the deployment of cameras and peripherals. The estimated cost of the project is \$33.3 million and the estimated expenditure for fiscal 2025 is \$12.0 million.

National Energy Corporation of Trinidad and Tobago Limited (National Energy)



National Energy Corporation of Trinidad and Tobago Limited (National Energy) is a wholly owned subsidiary of NGC. The company is responsible for the development of infrastructure to support the energy industry, together with the development and facilitation of sustainable, energy-based industries, locally and regionally. In addition, the company's expanded mandate includes the export promotion of Energy Services under the direction of the Ministry of Energy and Energy Industries (MEEI) for Trinidad & Tobago.

Over the period October 2023 to March 2024, National Energy expended \$7.9 million on its ongoing projects. The projected expenditure for the period April to September 2024 is \$35.3 million to be utilised on planned projects. As part of its on-going programme to improve efficiency and customer satisfaction, as well as attracting new investors, the company has a projected \$132.1 million spend for fiscal 2025. The projects are as follows:

- **Upgrade of Savonetta Piers:** This upgrade involves improvement works on the Savonetta Piers (1, 2, 3 & 4) and ISCOTT Dock to accommodate vessels and handle cargo safely. The works include major safety equipment/operating systems, the installation of terminal firewater/foam systems and conveyor systems gas/fire detection systems, replacement of marine berthing fenders and upgrade of steel superstructures. The estimated cost of the project is \$79.3 million. The estimated expenditure for the period April to September 2024 is \$5.5 million and \$16.1 million for fiscal 2025.
- **Refurbishment of Vessels:** This is an ongoing project which includes dry-docking and overhaul of engines at approximately two and half year's intervals to maintain asset integrity and operating certificates. The estimated cost of the project is \$119.6 million. The estimated expenditure for the period April to September 2024 is \$7.0 million and \$11.2 million for fiscal 2025.
- **Union Industrial Estate Water Reticulation and Firewater System:** This project was completed at cost of \$11.2 million.
- **Tug Mooring Facility Sheet Piles Project:** This project involves the repair to National Energy's Tug Mooring Facility coastal sheet piles due to corrosion. The estimated cost of the project is \$8.0 million and is rescheduled to be completed in fiscal 2025.
- **Rock Revetment at Port of Galeota:** This project was completed at a cost of \$6.8 million.
- **Replacement of Fenders at Port of Brighton:** This project involves the replacement of deteriorated fenders at the Port of Brighton to ensure the safety of vessels and the port during the berthing operations. The estimated cost of the project is \$5.5 million which will be expended in fiscal 2025.
- **Acquisition of two Azimuth Stern Drive (ASD) Tugboats:** This project involves the purchase of two 60 ton ASD Tier III IMO Certified tugboats to replace aging vessels in the fleet. The estimated cost of the project is \$114.2 million. The estimated expenditure for the period April to September 2024 is \$22.9 million and \$91.4 million for fiscal 2025.



National Marine and Maintenance Services Company Limited (NMMSC)

National Marine and Maintenance Services Company Limited (NMMSC), a wholly owned State Enterprise, was incorporated on June 17, 2020 to acquire CL Marine Limited and its subsidiaries.

La Brea Industrial Development Company Limited (LABIDCO)



La Brea Industrial Development Company Limited (LABIDCO) provides industrial land for leasing, lay-down and fabrication yard facilities, bio-remediation and port and dock services at the La Brea Industrial Estate and the Port of Brighton. The company is 91.55 percent owned by NGC and 8.45 percent by Petrotrin. LABIDCO continues to implement projects to upgrade the infrastructure facilities at the La Brea Industrial Estate. Its capital expenditure programme includes:

- **Upgrade of the Drain Corridors:** This project is to ensure adequate runoff of surface water and to address tenants' concerns on the Estate. The estimated cost of the project is \$6.1 million. The estimated expenditure for fiscal 2025 is \$2.3 million.
- **Well Re-abandonment:** This project involves the installation of safety features to meet Health, Safety and Environmental standards and includes the construction of access to wells, gas vents, flares, containment sumps and capping of hydrocarbon wells on the LABIDCO estate. This estimated cost of the project is \$10.0 million. The estimated expenditure for fiscal 2025 is \$3.5 million.
- **Upgrade of the New Port and Security Building:** This project was completed at a cost of \$6.0 million.
- **Upgrade of Secondary Access Roads:** This project involves the maintenance of the road infrastructure on the LABIDCO Estate. The estimated cost of the project is \$11.0 million. The estimated expenditure for fiscal 2025 is \$3.0 million.
- **Installation of Fire Water System at Port of Brighton:** This project involves the procurement and installation of a fire water system at Berth 2, La Brea. The estimated cost of the project is \$10.0 million. The project is rescheduled to commence in fiscal 2025.
- **LABIDCO Berth 2 Paving and Drainage Project:** This project involves the upgrade and paving of the quayside to allow for flexibility in vessel/cargo operations, drainage and the installation of quick release hooks to support operations and enhance safety at Berth 2. The estimated cost of the project is \$47.5 million. The estimated expenditure for the period April to September 2024 is \$2.3 million and \$43.5 million for fiscal 2025.

Trinidad Petroleum Holdings Limited (TPHL)



Trinidad Petroleum Holdings Limited (TPHL) was incorporated in October 5, 2018 and is a wholly owned integrated national oil and gas holding company, it has four wholly owned subsidiaries:

- Heritage Petroleum Company Limited (Heritage)
- Paria Fuel Trading Company Limited (Paria)
- Petroleum Company of Trinidad and Tobago Limited (Petrotrin)
- The Guaracara Refining Company Limited (GRC)

Heritage Petroleum Company Limited (HPCL)



Heritage Petroleum Company Limited (HPCL) operates both on land and offshore with principal activities in the exploration, development, production, purchase and sale of crude oil. Its operations include operated assets onshore and offshore fields primarily located within southern Trinidad. The non-operated or joint venture assets are located onshore in the south-western portion of the island and off the north, east and west coasts of the island.

The main source of revenue for HPCL is the sale of Crude oil and Natural Gas. Sources of crude include:

- (a) Equity crude - produced from various fields including HPCL's share in the joint ventures.
- (b) Local Purchased Crude - indigenous crude purchased from lease operators, incremental production service contracts, farmouts, non-equity share from all Joint Ventures (excluding Teak, Samaan, Poui) and other third-party companies.

HSE performance is of key importance and priority and HPCL has a focus on compliance with applicable regulatory standards and legislation and ensuring a safe working environment.

The operations of the company are disaggregated as follows:

- Offshore
- Land
- Drilling
- Mid-Stream

- Joint Ventures
- Corporate

Offshore's main oil-winning activities include drilling, reactivation of wells, workovers, and conversion of well to Progressive Cavity Pump (PCP). Major investments involve upgrading the marine infrastructure, both to maintain base crude production as well as to support new oil from the oil winning projects.

On Land, the main thrust is to ramp up the daily production initially through increased work-over and expense type activity and expansion of the reserves through drilling activities.

The Drilling operations manage and execute the identified drilling, workover and well servicing projects.

The Mid-Stream operations focus is mainly on the improvement of the accuracy of the fiscalisation of the crude and condensate process as well as the maintenance of tank farm facilities and supporting infrastructure.

HPCL has been vested with the **Joint Venture (JV)** contracts previously held by Petrotrin. This programme is viewed as another mechanism to increase reserves and expand its participation in new upstream business opportunities. Planned initiatives include Lease Operatorships (LO), Farmout (FO), Incremental Production Services Contracts (IPSC) programmes as well as drilling and work-over activities in some blocks. As operations continue to increase work in these blocks, increased production is expected.

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



ECONOMIC INFRASTRUCTURE

HPCL has focused on fostering an economically sound model expected for delivery of oil winning activities to positively impact on reserves in a safer and more efficient environment. HPCL intends to explore new and innovative methodologies aimed at cost savings and move the company strategically into the preferred industry quartiles.

To achieve these plans, some of the major projects earmarked for implementation are:

OFFSHORE

- **Repair of Offshore Slop Systems:** The project remains deferred and involved the repair of slop systems for offshore locations to eliminate leaking slop systems and address HSE issues at an estimated cost of \$90.0 million.
- **Structural Modifications and Upgrades (formerly Strengthening, Modification and Repair to Platforms):** This project is a multiyear project that includes:
 - (1) Strengthening, Modification and Repair to Platforms;
 - (2) Pile and Structure Restoration to Remote Locations; and
 - (3) Riser Platform Refurbishment and Upgrades.The estimated cost of the project is \$39.2 million. The estimated expenditure for the period April to September 2024 is \$7.8 million and \$30.3 million for fiscal 2025.
- **Pile & Structure Restoration for Remote Locations (CL#12 and RP#3):** In fiscal 2024, a decision was taken to include this project under Offshore - Structural Modifications and Upgrades. The project was originally estimated at \$40.00 million.
- **Generators Purchase:** This Project was completed at a cost of \$8.04 million.
- **Refurbishment of Remote Deck 1:** The project remains deferred and involved the upgrade of Remote Deck 1 in South West Soldado at an estimated cost of \$3.3 million.
- **Bulk Oil Trunk Line SWS to Riser Platform 1:** This project remains on hold and involved the Front-End Engineering and Design for the bulk oil trunk line from South West Soldado (SWS) to Riser Platform 1 at an estimated cost of \$253.0 million.
- **Marine Base Improvement 1:** In fiscal 2024, a decision was taken to discontinue this Project. It involved furniture acquisition and major upgrade activities at the Marine Base at an estimated cost of \$4.1 million.
- **Electrical and Instrumentation (Measurements) Upgrades and Acquisitions:** The scope of this project involves the upgrade of the measurement system comprising procurement, installation, commissioning, and other life cycle requirements for the Offshore Business Unit. The estimated cost of the project was revised from \$40.0 million to \$16.2 million and the estimated expenditure for the period April to September 2024 is \$6.1 million and \$10.1 million for fiscal 2025.
- **Scrubber/Slug Catchers Installation and New Technologies:** In fiscal 2024, a decision was taken to put this project on hold. It involved the acquisition and installation of four scrubber/slug catchers on Compressor Platform 4, Block Station 16, Riser Platform 13, and Well S-719. The original estimated cost was \$20.0 million.
- **Integrity Portfolio Plan:** The project remains deferred. It involved the execution of significant asset integrity upgrades on facilities containing compressors/processing equipment throughout the Soldado Fields at an estimated cost of \$609.0 million.
- **Information Technology Work Programme:** The project remains deferred. It was to facilitate SCADA system and upgrade of the network architecture infrastructure and artificial intelligence and automation on platforms at an estimated cost of \$4.4 million.
- **Fire Pump Upgrade Fiscal 2022:** The project remains deferred. It involved the upgrade of Fire Pumps as the existing pumps are obsolete, at an estimated cost of \$4.0 million.
- **Riser Platform Refurbishment and Upgrades Fiscal 2022:** In fiscal 2024, a decision was taken to include this project under Offshore - Structural Modifications and Upgrades. It was originally estimated to cost \$10.0 million.
- **Procurement of OTS Pumps and Air Compressor Packages:** The project was completed at a cost of \$2.76 million.
- **Compressor Upgrades:** This project involves the procurement and installation of upgraded monitoring/control system for seven compressor units, as well as to conduct control system upgrade. Compressor

Unit 26 works are currently ongoing and tendering is ongoing for Compressors 27 and 39 and the control panels. It also includes the purchase and installation of components for the upgrade of the variable frequency drive (VFD) system which drives compressor units 41 and 42 and Room Upgrade. VFD system and Room upgrades were completed in November 2023. The estimated cost of the project was revised from \$37.7 million to \$40.0 million. The estimated expenditure for April to September 2024 is \$25.0 million and \$5.7 million for fiscal 2024.

- **Fire and Gas Detection and Suppression:** This project involves work to restore and maintain the Fire and Gas Detection and Suppression systems. Tendering is ongoing for works and the project is scheduled to be completed in fiscal 2024. The estimated cost of the project was revised from \$3.0 million to \$3.10 million.
- **Improvement/Upgrade of the Marine Base 2024:** The scope of this project involves infrastructural and electrical upgrade works. The estimated cost of the project was revised from \$4.0 million to \$5.07 million. The estimated expenditure for April to September 2024 is \$3.0 million and \$2.0 million for fiscal 2024.
- **Well Optimisation (formerly Well Optimisation Fiscal 2024):** This project involves the design, supply, installation and commissioning of a turn-key automation solution for the remote servicing of gas lift wells. The estimated cost of the project is \$3.0 million and is rescheduled for completion in 2025.
- **Emergency Response Tools and Equipment Fiscal 2024:** The project was completed at a cost of \$2.0 million. It involved design, supply and commissioning of turn-key automation solution for the remote servicing of gas lift wells.
- **Air Compressors Purchase Fiscal 2024:** The project was completed at a cost of \$2.0 million. It involved replacing obsolete air compressors.
- **Landing Upgrades:** This project is still under development. The estimated cost of the project was revised from \$3.10 million to \$1.86 million.
- **Subsea Pipelines:** This project is still under development. The estimated cost of the project was revised from \$100.6 million to \$113.86 million.
- **Electrical Upgrade Works:** This project, involving the installation of high voltage Subsea Electrical Cables to facilitate the distribution of electrical power and the refurbishing of Heritage's diesel and natural gas

driven generators, was rescheduled to fiscal 2025. The estimated cost was revised from \$20.0 million to \$23.7 million. The estimated expenditure for the period April to September 2024 is \$1.7 million and \$5.0 million for fiscal 2025.

- **Fixed and continuous online compressor performance monitoring hardware:** The scope of this project involves the supply and installation of fixed and continuous online compressor performance monitoring hardware at compressor locations to alert of compressor performance deterioration and predictive maintenance. Six compressors have been identified and preselected for installation. The estimated cost of the project is \$2.5 million. The estimated expenditure for the period April to September 2024 is \$0.9 million and \$1.6 million for fiscal 2025.
- **Offshore Metering Project:** This project involves the installation of meters at six prioritised locations (RP1, RP3, RP7, GP1, BS20/PL20, and CL6) at an estimated cost of \$5.1 million. Procurement is ongoing and installation commenced in fiscal 2024. The estimated expenditure for the period April to September 2024 is \$4.9 million.
- **Asset Integrity Pipelines:** This is a multiyear integrity project. The scope of works for fiscal 2025 involves the installation of redundant 16" pipeline from offshore Riser Platform to onshore tank farm and installation of redundant 8" pipeline from Platform 19 to Riser Platform 3. The estimated cost of the project is \$32.8 million which is to be expended in fiscal 2025.
- **East Field FDP Infrastructure:** This is a multiyear project which entails the construction and installation of conductors, topside and subsea Infrastructure to support the drilling and production of five new wells in the Offshore East Field. The estimated cost of the project is \$334.7 million and it is scheduled to be completed in fiscal 2025. The estimated expenditure for the period April to September 2024 is \$142.6 million and \$77.5 million for fiscal 2025.

LAND

- **Enhanced Oil Recovery (EOR) Pilot Projects – Fiscal 2020:** The scope of the project involves the refurbishment of a mobile steam generator and the installation of supporting infrastructure (gas, water, electrical and steam) to facilitate the pilot injection of steam in five wells in the Forrest Reserve area.

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



ECONOMIC INFRASTRUCTURE

The estimated cost of the project was revised from \$14.6 million to \$20.9 million. The estimated expenditure for the period April to September 2024 is \$0.4 million and \$17.4 million for fiscal 2025.

- **Operations Technology – Capital Equipment:** The project was completed at a cost of \$3.9 million.
- **Capital Equipment – Contingency:** A decision was taken to include this project under Land-Capital equipment. The project was originally estimated at \$2.0 million.
- **Operations & Maintenance Equipment:** The project is focused on enhancing the operational integrity, safety, and efficiency of Heritage by procuring essential equipment across multiple critical areas: Health, Safety, Security, and Environment, fire prevention, electrical infrastructure, pipeline systems, and production operations. The procurement strategy aims to address both immediate and long-term operational needs, ensuring compliance with industry standards and regulations while boosting the facility's productivity and safety. The estimated cost of the project was revised from \$8.9 million to \$58.1 million. The estimated expenditure for the period April to September 2024 is \$13.9 million and \$29.1 million for fiscal 2025.
- **Electrical Upgrade – HPCL Lab:** In fiscal 2024, a decision was taken to include this project under Corporate- Engineering Building Upgrades. It was originally estimated at \$1.7 million.
- **Operations & Maintenance – New Technology Project:** In fiscal 2024, a decision was taken to include this project under – Land – Operations and Maintenance Equipment. It was originally estimated at \$2.0 million.
- **IOR Project – Fiscal 2022:** In fiscal 2024, a decision was taken to include this project under Land – IOR Phase I. It was originally estimated at \$18.50 million.
- **IOR Phase 1:** In fiscal 2024, a decision was taken to include this project under Engineering – Land – IOR Phase 1. It was originally estimated at \$14.7 million.
- **IOR Phase 2:** In fiscal 2024, a decision was taken to include this project under Engineering – Land – IOR Phase 2. It was originally estimated at \$16.8 million.
- **Production Enhancement Project – Fiscal 2024:** The scope of the project includes artificial lift automation for production optimisation. Improvements of reservoir management techniques portion of the project was completed in fiscal 2023. The estimated cost of the

project was revised from \$1.5 million to \$1.8 million and is scheduled to be completed in fiscal 2024.

- **Barrackpore Station 6 Relocation:** In fiscal 2024, a decision was taken to include this project under Land – Facility Upgrades. The project was originally estimated at \$6.0 million.
- **Capital Equipment - Contingency – Fiscal 2024:** In fiscal 2024, a decision was taken to include this project under Land – Capital Equipment. The project was originally estimated at \$2.0 million.
- **Operations & Maintenance Equipment – Fiscal 2024:** In fiscal 2024, a decision was taken to include this project under Land – Operations and Maintenance Equipment. The project was originally estimated at \$37.5 million.
- **Operations & Maintenance - New Technology Project – Fiscal 2024:** In fiscal 2024, a decision was taken to include this project under Land – Operations and Maintenance Equipment. The project was originally estimated at \$11.1 million.
- **Facility Upgrades:** The scope of the project involves upgrades to gathering stations, Forest Reserve water softening plant, Bailey bridges and metering for gathering stations at an estimated cost of \$10.4 million. The estimated expenditure for the period April to September 2024 is \$7.3 million and \$1.6 million for fiscal 2025.
- **Land Building Upgrades:** The scope of the project involves the upgrade of LBU Production Offices, swipe card systems and procurement of office furniture. The estimated cost of the project is \$7.5 million. The estimated expenditure for the period April to September 2024 is \$3.5 million and \$3.7 million for fiscal 2025.
- **Upgrade of Santa Flora Pipe-yard:** The scope of the project involves the upgrade of the Santa Flora pipe-yard as part of strategy to secure company assets, at an estimated cost of \$6.9 million. The estimated expenditure for the period April to September 2024 is \$4.9 million and \$2.0 million for fiscal 2025.
- **St. Mary's Barrackpore Exploration:** The scope of this project involves the front loading engineering works for the development of the St. Mary's Barrackpore Block. This covers: Certificate of Environmental Clearance (CEC), Site Environmental data collection, community engagement, land title searches and engineering for well testing services. The estimated cost of the project

is \$16.2 million. The estimated expenditure for the period April to September 2024 is \$1.4 million and \$14.9 million for fiscal 2025.

- **Capital Equipment:** The project involves the procurement of critical capital equipment across the company that arises from theft/sabotage and/or emergencies within and the procurement of electrical equipment at an estimated cost of \$12.1 million. The estimated expenditure for the period April to September 2024 is \$2.0 million and \$3.0 million for fiscal 2025. The project is scheduled to be completed in fiscal 2025.

DRILLING

- **Offshore Drilling:** The project is ongoing and involves commencement of a new drilling programme in West Soldado (four to five wells to be drilled) and drilling of wells in the East Field Drilling Phase II Programme (seven wells in total). The estimated cost of the project was revised from \$259.2 million to \$769.15 million. The estimated expenditure for the period April to September 2024 is \$159.1 million and \$301.2 million for fiscal 2025.
- **Drilling East Field:** In fiscal 2024, a decision was taken to include this project under Development Drilling – Land.
- **Drilling East Field II:** In fiscal 2024, a decision was taken to include this project under Offshore Drilling.
- **Workover CAPEX 2023:** This project was completed at a cost of \$68.2 million.
- **CAPEX Reactivations, NRTs:** In fiscal 2024, a decision was taken to include this project under Land Heavy Workover, Reactivations, NRTs FY 2024. The project was originally estimated at \$41.99 million.
- **Development Drilling – Land formerly Development Drilling:** This project involves the drilling and completion of primary wells. In fiscal 2024, five wells were identified and drilling commenced in third quarter. The estimated cost of the project was revised from \$255.4 million to \$218.8 million. The estimated expenditure for the period April to September 2024 is \$72.8 million. The project is ongoing.
- **Drilling – Capital Equipment:** The project was completed at a cost of \$25.3 million.
- **Offshore Drilling SWS:** In fiscal 2024, a decision was taken to include this project under Offshore Drilling. The project was originally estimated at \$472.50 million.
- **Workover Capex 2024:** In fiscal 2024, a decision was taken to include this project under Offshore Heavy Workover. The project was originally estimated at \$20.9 million.
- **Land Heavy Workover, Reactivations, NRTs FY 2024:** This project involves heavy work over of wells as part of the Annual Onshore heavy work over programme. The estimated cost of the project was revised from \$12.3 million to \$13.0 million which would now be expended in fiscal 2025.
- **Land Drilling St Mary's Fiscal 2024:** In fiscal 2024, a decision was taken to include this project under Drilling – Land Drilling Barrackpore fiscal 2024. The project was originally estimated at \$27.0 million.
- **Land Drilling Barrackpore Fiscal 2024:** The scope of the project involves the drilling of six wells in the deeper Land Drilling Programme (Barrackpore). The estimated cost of the project was revised from \$101.3 to \$211.4 million to be expended in 2025.
- **Drilling – Capital Equipment Fiscal 2024:** In fiscal 2024, a decision was taken to include this project under Drilling- Tools, Equipment and Software Purchase. The project was originally estimated at \$28.9 million and it is to be expended in fiscal 2025.
- **Offshore Heavy Workover:** The scope of the project involves Heavy Workover of wells in the annual offshore HWO programme at an estimated cost of \$42.9 million. The estimated expenditure for the period April to September 2024 is \$9.4 million and \$21.9 million for fiscal 2025.
- **Tools, Equipment and Software Purchase:** The scope of the project involves drilling and workover, software licenses - Foresite PCP, Engineer's Data Model (EDM), Open wells and Well Integrity. Equipment and subsurface tools are required for removal of well debris from low-cost wells and reservoirs. The estimated cost of the project is \$74.9 million. The estimated expenditure for the period April to September 2024 is \$40.9 million and \$21.3 million for fiscal 2025.
- **Building Upgrade:** The scope of the project involves upgrades to Land Drilling and Workover, Administrative building and Offshore Operations team building. The estimated cost of the project is \$2.2 million and it will be expended in fiscal 2025.

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



ECONOMIC INFRASTRUCTURE

MID-STREAM

- **New Tank Farm and Terminal Hub:** The project involves the upgrade of tanks, piping, pumps, water treatment and terminal facilities at the Point Fortin Adventure Tank Farm and Terminal. The estimated cost was revised from \$1.5 million to \$0.9 million. Feasibility study on the options for the terminal was completed, however, execution is on hold.
- **Automation:** This project involves the installation of an Automatic Tank Gauging (ATG) System and associated connectivity at Tank Farms locations in Midstream. The estimated cost of the project was revised from \$60.0 million to \$20.5 million. The estimated expenditure for the period April to September 2024 is \$2.7 million and \$5.6 million for fiscal 2025. The project is ongoing.
- **Tankage, Pipeline, Distribution:** The project involves the upgrade of two tanks, five pipeline systems and the continuation of electrical upgrade works at Pt. Ligoure tank farm. The estimated cost of the project was revised from \$198.5 million to \$204.4 million. The estimated expenditure for the period April to September 2024 is \$30.4 million and \$59.5 million for fiscal 2025. The project is scheduled to be completed in fiscal 2026.
- **License to Operate:** This project involves the implementation of safety and environmental upgrades on tank farms (starting with Bernstein) including Fire Suppression System; Gas Monitoring System; Effluent Monitoring System; and greenhouse gas reduction. The estimated cost of the project was revised from \$85.3 million to \$38.9 million. The estimated expenditure for the period April to September 2024 is \$9.3 million and \$8.5 million for fiscal 2025. This project is expected to be completed in fiscal 2026.
- **Civil Works:** This project involves civil type works in tank farms including security fencing erection, walkway and driveway upgrades, erection of railings/barriers, redesign of effluent pit and erosion management plan. The estimated cost of the project was revised from \$67.9 million to \$14.0 million. The estimated expenditure for the period April to September 2024 is \$5.3 million and \$7.5 million for fiscal 2025.
- **Asset Integrity – Pipelines:** This project involves Trunk Line Modification and Pigging/CP Modifications for the Midstream Operations. The estimated cost of the project is \$4.6 million and is to be expended in fiscal 2025.

JOINT VENTURES AND BUSINESS DEVELOPMENT

- **Teak, Samaan and Poui (TSP) Joint Venture:** This is a joint venture agreement between HPCL, Perenco Trinidad & Tobago Limited and NGC. The main projects are heavy workovers, Power Generation and Geoscience studies, Teak Booster Compressor and Teak Electrification. This project is ongoing with varying sub-projects each year. The work programme for fiscal 2025 includes New Export line, Onyx appraisal well, Poui redrills, heavy workovers and geoscience studies.

The estimated cost of the project was revised from \$363.41 million to \$427.65 million. The estimated expenditure for the period April to September 2024 is \$60.6 million and \$102.2 million for fiscal 2025.
- **Central Block Joint Venture:** This is a joint venture between HPCL and Shell Trinidad Central Block Limited. The estimated expenditure is based on operating and maintenance Capex which includes operations and facilities upgrade and asset reliability maintenance as well as second stage compression. The estimated cost of the project was revised from \$59.0 million to \$71.2 million. The estimated expenditure for the period April to September 2024 is \$5.5 million and \$26.2 million for fiscal 2025.
- **Southeast Coast Consortium (SECC) Joint Venture:** This is a joint venture between HPCL, EOG Resources Trinidad Limited and NGC. The main work programme for fiscal 2025 involves exploration drilling at Parula NE-E, site survey and well boring at Devil Tower open water well, Geophysical and Geological (G&G) studies and licence obligations for Deep Ibis. The estimated cost of the project was revised from \$190.7 million to \$206.0 million. The estimated expenditure for the period April to September 2024 is \$61.0 million and \$0.6 million for fiscal 2025. The project is ongoing.
- **Pt. Ligoure, Guapo Bay, Brighton Marine (PGB):** This is a joint venture between HPCL and Oil belt Services. The estimated cost of the project was revised from \$1.79 million to \$3.9 million. The estimated expenditure for the period April to September 2024 is \$1.4 million and \$1.6 million for fiscal 2025. The project is ongoing.
- **Ortoire:** This is a joint venture with Primera Oil & Gas. The main activity planned for 2025 includes Cascadura development. The estimated cost of the project was revised from \$78.1 million to \$94.8 million. The estimated expenditure for the period April to

September 2024 is \$7.3 million and \$38.8 million for fiscal 2025.

- **Moruga West Joint Venture:** This project was transferred to a third party operator in fiscal 2024, and HPCL is now receiving royalties.
- **Southern TNA:** This is a joint venture between HPCL and EOG Resources Trinidad Limited. The estimated cost of the project was revised from \$1.0 million to \$0.2 million. The project is being re-evaluated, the estimated expenditure for fiscal 2024 is for maintenance and overseeing the Agreement.

CORPORATE

- **IT Software:** This project involves the deployment of IT applications including Enterprise Planning/Analytics Systems, Hydrocarbon Production & Accounting Management, Land Management System, Enterprise Records/Document Management System, Engineering Data Model Implementation of 10 Cybersecurity Controls, agile workforce, Artificial Intelligence, automation on Platforms and SCADA Upgrade. The estimated cost of the project was revised from \$174.5 million to \$173.7 million. The estimated expenditure for the period April to September 2024 is \$38.6 million and \$6.9 million for fiscal 2025.
 - **IT Assets & Infrastructure:** This project involves the continuous purchase and upgrade of laptops, servers as well as specialised equipment for Geoscientists and other specialists. The estimated cost of the project was revised from \$23.4 million to \$60.9 million. The estimated expenditure for the period April to September 2024 is \$2.5 million and \$35.7 million for fiscal 2025. The project is ongoing.
 - **Security Infrastructure:** This project involves access control for all buildings, security barriers and other security infrastructure across all sites. The estimated cost of the project was revised from \$124.6 million to \$25.9 million. The estimated expenditure for the period April to September 2024 is \$4.9 million and \$5.4 million for fiscal 2025. The project is ongoing.
 - **Upgrade of Facilities and Fittings:** The scope of this project involves the upgrade of Heritage's facilities, furniture and fittings. It includes retrofitting of office complexes and Penal Sports Club, the upgrade of Pt. Fortin warehouse, Santa Flora pipe yard and incident command post. The estimated cost of the project was revised from \$42.1 million to \$108.3 million.
- The estimated expenditure for the period April to September 2024 is \$49.5 million and \$28.5 million for fiscal 2025. The project is scheduled to be completed in fiscal 2025.
- **Technical Services - Land & Offshore:** The scope of this project involves the upgrade of data handling capabilities within the Land & Offshore Divisions which includes data integration, hardware/software acquisition, seismic reprocessing, geological studies, subsurface digitisation, geoscience platform, office accommodation and technical data management (rock record data management and warehousing). The estimated cost of the project was revised from \$146.3 million to \$68.2 million. The estimated expenditure for the period April to September 2024 is \$11.3 million and \$27.0 million for fiscal 2025. The project is scheduled to be completed in fiscal 2026.
 - **HSSE Project:** The scope of this project involves the purchase of one fire tender, one ambulance, fire extinguishers for operational facilities and buildings, two Swellpro drones, oil spill response equipment and greenhouse gas inventory. The estimated cost of the project was revised from \$30.4 million to \$26.4 million. The estimated expenditure for the period April to September 2024 is \$5.5 million and \$12.2 million for fiscal 2025. The project is scheduled to be completed in fiscal 2026.
 - **Branding:** The scope of this project involves the enhancement of the HPCL brand. The estimated cost of the project was revised from \$40.6 million to \$12.6 million. The estimated expenditure for the period April to September 2024 is \$4.4 million and \$6.8 million for fiscal 2025. The project is scheduled to be completed in fiscal 2025.
 - **Engineering Building Upgrades:** The scope of this project involves major upgrade of an old building structure to house the engineering department and the electrical upgrade of HPCL's Lab and is scheduled to be completed in fiscal 2025. The estimated cost of the project is \$15.5 million. The estimated expenditure for the period April to September 2024 is \$6.6 million and \$8.9 million for fiscal 2025.
 - **Engineering Software Procurement:** This project involves:
 - The procurement of new licenses for specialised engineering software
 - The procurement and implementation of a

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



ECONOMIC INFRASTRUCTURE

Laboratory Information Management System for the HPCL Lab.

- The procurement and installation of an Inspection data management system (IDMS)

The estimated cost of the project is \$2.4 million. The estimated expenditure for the period April to September 2024 is \$0.7 million and \$1.7 million for fiscal 2025.

- **Green Agenda Project:** The scope of this project involves installation of gas recovery systems at Gathering Station 37 which encompasses the installation of a gas compressor and its associated

pipework and vessels to re-inject captured natural gas into Heritage's gas network to add to the gas supply available for use as well as the design of one new Bioremediation facility. The estimated cost of the project is \$9.5 million. The estimated expenditure for the period April to September 2024 is \$2.0 million and \$5.5 million for fiscal 2025.

- **HPCL Lab Equipment:** This project involves procurement of specialised testing equipment, fume hoods and canopies for the Heritage Lab. The estimated cost of the project is \$5.0 million. The estimated expenditure for the period April to September 2024 is \$1.9 million and \$2.2 million for fiscal 2025.

Paria Fuel Trading Company Limited (Paria)



Paria Fuel Trading Company Limited (Paria) is a wholly owned subsidiary of TPHL. Its main focus is to ensure that there is a continuous supply of fuel for the nation's use as well as to provide fuel to its clientele in the Caribbean region. The company is also involved in crude storage, bunkering and barge services as well as launch and tugboat hire services.

The company will continue to implement the following projects to ensure a sustained safe supply:

- **Tankage:** This project involves enhancing Gas and Oil Tank Storage capability by increasing storage capacity in Tank 68 and BS5, improvements on Tank 74 Bund and the restoration of out of service tanks. Works on Tank BS5 conversion is near completion. The estimated cost of the project is \$118.3 million. The estimated expenditure for the period April to September 2024 is \$9.9 million and \$14.0 million for fiscal 2025.
- **Fire Protection:** This project involves ensuring adequate and functional fire protection suppression systems including foam capability and automation, primarily at No. 20 and BTX Pump Houses. Additionally, installation of Linear Heat Detection System will commence with tanks with Internal Floating Roofs (IFRs). This project is ongoing. The estimated cost of the project is \$104.5 million. The estimated expenditure for the period April to September 2024 is \$9.4 million and \$10.0 million for fiscal 2025.
- **Electrical Upgrades:** This project involves upgrade of the site's obsolete electrical equipment to improve

reliability. Works will continue on ensuring the site's electrical reliability and will continue with upgrading/replacement obsolete electrical equipment. Upgrade of Power Station B is expected to be completed in fiscal year 2024, with works commencing on No. 9 Substation and the Berths. Also, improvements to the site lighting will continue into fiscal 2025. The estimated cost of the project is \$30.5 million. The estimated expenditure for the period April to September 2024 is \$11.6 million and \$15.0 million for fiscal 2025.

- **Environmental Upgrades/Protection:** This project is being implemented to satisfy the water pollution rules for the site's effluent. Works to address the eroding coastline, has been prioritised with the critical area of the Lube Oil Jetty entrance. Restoration work will commence following the procurement of the recommended rocks at the end of fiscal 2024. The estimated cost of the project is \$115.9 million. The estimated expenditure for the period April to September 2024 is \$6.4 million and \$8.0 million for fiscal 2025.
- **ICT:** This project is intended to improve organisational efficiency and network infrastructure with upgrade of SAP to S/4 Hana, upgrading LIMS and replacing COMMIS. The estimated cost of the project is \$13.3 million. The estimated expenditure for the period April to September 2024 is \$8.8 million and \$5.0 million for fiscal 2025. This project is ongoing.

- **Terminal Operational Upgrades:** The project involves infrastructural works to support Paria's product slops business to allow loading at the berths. The estimated cost of the project is \$239.8 million. The estimated expenditure for the period April to September 2024 is \$19.6 million and \$25.0 million for fiscal 2025. This project is ongoing.
- **Laboratory Upgrade:** This project is being implemented to maintain the laboratory's accreditation status and involves purchase of necessary equipment to replace aging and redundant equipment. The estimated cost of the project is \$5.0 million. The estimated expenditure for the period April to September 2024 is \$0.9 million and \$1.0 million for fiscal 2025. This project is ongoing.
- **RTW Loading Upgrades – Bond:** This project involves the procurement of materials and the installation of piping/loading hoses. The estimated cost of the project is \$31.7 million. The estimated expenditure for the period April to September 2024 is \$4.2 million and \$10.0 million for fiscal 2025. This project is ongoing.
- **Security:** This project is being implemented to improve general security in and around the premises and the Port/Berths facilities. The estimated cost of the project is \$5.6 million. The estimated expenditure for the period April to September 2024 is \$2.4 million and \$10.0 million for fiscal 2024. This project is ongoing.

Trinidad and Tobago National Petroleum Marketing Limited (NPMC)



People Serving People

Trinidad and Tobago National Petroleum Marketing Company Limited (NPMC) is a diversified company involved in the marketing of petroleum fuels, LPG and CNG. The company also manufactures its own line of lubricating oils and greases and blends imported oils for foreign brands as well as provides aviation and marine fuels including bunkering services.

During fiscal 2025, NPMC will focus on its revenue-generating assets as well as support asset maintenance and renewal programme as follows:

- **Service Station Upgrades:** The scope of this project included the full upgrade at NPMC Cross Crossing and Wade Mitchell-Maraval. The estimated cost of the project was \$39.6 million. The upgrade of NPMC Cross Crossing remains on hold, however, upgrades at the Maraval site will be undertaken in fiscal 2025 at an estimated cost of \$7.0 million.
- **Construction of New to Industry (NTI) Service Stations:** The scope of this project involves the construction of a number of service stations as follows:
 - NPMC Grand Bazaar - installation of fence completed. This project is on hold.
 - NPMC Cashew Gardens, Longdenville - CEC, Town and Country Planning Division and preliminary Fire Services approvals obtained. Approvals pending for

MEEI - Inspection Unit, Couva Tabaquite Regional Corporation and WASA;

- NPMC Sangre Grande - tank installed, mechanical works commenced, canopy foundation and superstructure completed. CNG works 80% completed; and
- NPMC Mayaro (East) - completed and commissioned in 2023.

The estimated cost of the project was revised from \$77.4 million to \$36.3 million. The estimated expenditure for the period April to September 2024 is \$5.9 million and \$3.0 million for fiscal 2025.

- **Upgrade of Fire Water Pumps and Fire Suppression System:** This project involves installation of Foam Chambers and Piping to storage tanks, one New Salt Water Fire Pump, one Fresh Water Fire Pump at the Sea Lots compound and one Fire Suppression System at the terminal in Tobago. These new installations are to ensure an uninterrupted source of water to mitigate the risk of fires and to comply with regulatory requirements. The estimated cost of the project was revised from \$13.3 million to \$12.5 million. The estimated expenditure for the period April to September 2024 is \$0.4 million. This project is ongoing.
- **Acquisition of LPG Cylinders and Valves:** This project involves the annual replacement of rejected

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



ECONOMIC INFRASTRUCTURE

LPG 20 lbs and 100 lbs Cylinders and Valves testing to meet safety standards. The estimated cost of the project was revised from \$12.0 million to \$10.0 million. The estimated expenditure for the period April to September 2024 is \$4.8 million and \$5.2 million for fiscal 2025.

- **Upgrade of Retail Sales Company and Dealer Operated Networks:** This project involves continuous canopy and pump/dispenser replacements, forecourt paving and outfitting to increase operational efficiency and safety at the service stations, as well as improve brand image. The estimated cost of the project was revised from \$58.3 million to \$61.6 million. The estimated expenditure for the period April to September 2024 is \$5.7 million and \$4.6 million for fiscal 2025.
- **Upgrade of Tobago's Terminal:** This project involves general maintenance and upgrade of the LPG Filling Plant, Administration Building and other facilities. The estimated cost of the project is \$8.0 million. The estimated expenditure for the period April to September 2024 is \$0.3 million. This project is ongoing.
- **Refurbishment and Expansion of Delivery Sub-Sea Line:** This project involves the redesign of the line used to discharge product from vessels into terminal storage in Tobago to ensure a sustainable supply of fuel. Installation of three Sub-sea lines and associated hoses for LPG, Jet A1 and Super/Premium/ Diesel is ongoing. The estimated cost of the project was revised from \$12.2 million to \$15.7 million. The estimated expenditure for the period April to September 2024 is \$4.0 million and \$2.0 million for fiscal 2025. The project is ongoing.
- **Fuel Upgrades at Dealer Sites:** The scope of this project involves the upgrade of fuel storage and equipment and was expanded to include canopy, building electrical and forecourt paving works at Dealer Sites as follows:
 - Larry Moonan, Rio Claro – tank installed, mechanical, electrical and leak detection works in progress;
 - Ramballack, Penal – site was formally opened in January 2024;
 - Guaico, Manbode – awaiting statutory approvals;
 - Paramount, Penal Rock Road – awaiting statutory approvals;
 - Guppy's, El Socorro – pending signed retail agreement with dealer;

- NP Valsayn (Moonan) – Tendering for construction services in progress.
- NP Mt. Lambert (Sant) – awaiting approvals from the Ministry of Works and Transport (Drainage Division); and
- NP Boissiere – (Wade Mitchell) – fire services and Town and Country Planning Division approvals received. Upgrade works commenced and is ongoing.

The estimated cost of the project was revised from \$13.8 million to \$49.2 million. The estimated expenditure for the period April to September 2024 is \$7.2 million and \$13.0 million for fiscal 2025. Works are ongoing at these sites.

- **Upgrade of the Emergency Notification System:** This project remains deferred.
- **Sufferance Wharf:** This project involves the refurbishment of all the structural elements and the protection of the shoreline at Sea Lots, Port of Spain, including repair of damage sustained to the immediate east and west of the Jetty structure. The Jetty Restoration retendering process has started. Shoreline Reclamation is awaiting CEC approval. The estimated cost of the project is \$13.0 million. The estimated expenditure for the period April to September 2024 is \$1.0 million and \$1.0 million for fiscal 2025.
- **Purchase of One Hydrant Dispenser:** This project involves the acquisition of one Hydrant Dispenser for optimal efficiency, reliability and safety when refuelling aircraft at Piarco. The contract was terminated and is to be retendered.
- **Construction of Bunkering Facilities:** This project involves the construction of on-shore bunkering facilities at the Ports of Port of Spain, Chaguaramas, Labidco and Galeota. The estimated cost of the project is \$50.1 million. The estimated expenditure for fiscal 2025 is \$0.3 million.
- **Grease Plant Upgrade:** This project involves the upgrade of the Grease Plant and equipment including the HTM Mill, Gear Box and Grease Pump to ensure a steady supply of product to the market. The estimated cost of the project is \$12.5 million. The estimated expenditure for the period April to September 2024 is \$0.1 million and \$1.5 million for fiscal 2025. The project is ongoing.

- **Refurbishing of White-Oil & LPG Tank in Tobago:** This project involves the refurbishment of nine white oil and 12 LPG tanks. Tanks 2, 3, 5 and 7 are ongoing. Tanks 2, 3, 5 and 7 inspection and blasting completed and repair works are ongoing. The estimated cost was revised from \$3.3 million to \$15.0 million. The estimated expenditure for the period April to September 2024 is \$6.0 million and \$4.0 million for fiscal 2025. The project is ongoing.
- **Procurement of one Hydrant Dispenser, four Refuellers for Aviation Jet (Jet A1), one Aviation Gasoline (Avgas) pump and one Aviation Gasoline (Avgas) refueller at Piarco (formerly procurement of three (3) Refuellers and One Avgas Pump):** The scope of this project was expanded and now involves the procurement of one Hydrant Dispenser, four Refuellers for Aviation Jet (Jet A1) at Piarco, one Aviation Gasoline (Avgas) pump and one Aviation Gasoline (Avgas) refueller at Piarco for refuelling of aircraft. The procurement of the Avgas pump and refueller are in the initial stages. The estimated cost of the project was revised from \$5.00 million to \$19.90 million. The estimated expenditure for the period April to September 2024 is \$8.3 million and \$10.4 million for fiscal 2025.
- **Automatic Case Packer Rotary Line:** This project involves the procurement of an Automatic Case Packer to increase productivity. The estimated cost of the project is \$7.0 million and is to be expended in fiscal 2025.
- **Installation of an Intrusion Detection System:** This project involves the procurement and installation of alarm sensors along the perimeter fence at the Sea Lots compound, for enhanced surveillance and intrusion detection. The project is in tendering stage. The estimated cost of the project is \$1.5 million. The estimated expenditure for April to September 2024 is \$0.3 million and \$0.3 million for fiscal 2025.
- **Procurement of an Unscrambler for the Lube Oil Blending Plant:** This project involves the replacement of the Bottle Unscrambler which feeds bottles onto the production lines, to ensure optimum productivity. The unscrambler is installed and is to be commissioned. The estimated cost of the project was revised from \$2.0 million to \$2.7 million. The estimated expenditure for April to September 2024 is \$1.0 million.
- **Refurbishment of Warner/Taxi Coop, Tobago:** This project involves the refurbishing of the building, installation of new fuel lines, canopy and dispensers. The estimated cost of the project was revised from \$4.0 million to \$6.0 million. Awaiting CEC and Town and Country Planning Division approvals. The estimated expenditure for April to September 2024 is \$0.3 million.
- **Telephone Facility at Head Office and Sub-Offices:** The project was completed at a cost of \$2.4 million.
- **Solar Light Replacement - NP Sea Lots:** This project involves the installation of additional lighting systems along the perimeter at Sea Lots at an estimated cost of \$2.0 million. The estimated expenditure for April to September 2024 is \$1.0 million and \$1.0 million for fiscal 2025.
- **Installation of Five Standalone Generators Sea Lots:** The scope of this project involves the construction of five generator plinths and installation of five generators in the low voltage areas. The estimated cost of the project is \$3.0 million. The estimated expenditure for April to September 2024 is \$0.1 million and \$2.9 million for fiscal 2025.
- **Repair to Tanks Nos. 301 & 302 - Piarco:** This project involves the recoating, inspection and mechanical works on the two Aviation Jet A1 tanks, located at Piarco. The estimated cost of the project is \$2.5 million. Tank # 301 - mechanical works are ongoing, recoating to be done and Tank #302 is the tendering phase. The estimated expenditure for April to September 2024 is \$1.0 million and \$1.5 million for fiscal 2025.



Trinidad Nitrogen Company Limited (TRINGEN)



Trinidad Nitrogen Company Limited (TRINGEN) is a joint venture between YARA Caribbean (2002) Limited and GORTT. National Enterprises Limited (NEL) holds 51 percent shareholding in TRINGEN on behalf of GORTT. The

company is engaged in the manufacturing and sale of anhydrous ammonia using two independent production plants known as Tringen I and Tringen II. More than 95 percent of the company's annual production is exported.

Trinidad and Tobago Upstream Downstream Energy Operations Company Limited (TTUDEOCL)



Trinidad and Tobago Upstream Downstream Energy Operations Company Limited (TTUDEOCL), a wholly owned State Enterprise, was incorporated on March 28, 2018 to spearhead GORTT's investment initiatives in the energy sector.

Alutrint Limited (Alutrint)

Alutrint Limited was incorporated in April 2005, as the project manager for the development of an aluminium smelter plant. In 2010, a decision was taken to discontinue the Alutrint project.

Alutech Limited (Alutech)

Alutech Limited was incorporated on April 8, 2005 and is mandated to develop a Technological Development Centre and Wheel Manufacturing Facility at Tamana Industrial Park, Wallerfield. The objective is to produce prototypes of aluminum wheels and parts for the automotive industry using (Sang TM) patented technology owned by Sural.

Business and Trade Expansion - Non-Energy Sector

The GORTT is implementing initiatives to diversify the economy and continues to invest in areas including agriculture, business facilitation, communication technology, electricity distribution, financial services, tourism, manufacturing, transport and communication. Projects and initiatives in these sectors are geared towards increasing their contribution to economic output.

Agriculture

Agricultural Development Bank of Trinidad and Tobago (ADB)



The Agricultural Development Bank of Trinidad and Tobago Limited (ADB) was established on January 25, 1968 by the ADB Act Chapter 79:07 to encourage and foster the development of agriculture, commercial fishing, industries connected therewith and to mobilise funds for the purpose of development. The ADB provides financial support to the domestic agricultural sector which is considered high risk and not easily serviced by other financial institutions. In an effort to reduce the food import bill, GORTT agreed that the lending rate to farmers be reduced to 3-5 percent in Trinidad and 2-4 percent in Tobago. This initiative is geared towards attracting more farmers to the industry.

ADB is implementing the following projects:

- **Head Office Renovation:** This project involves the renovation of the Bank's head office located at #87 Henry Street, Port of Spain to address Health and Safety issues and to improve infrastructure as relates to IT, air conditioning and Ministry of Health

guidelines. The estimated cost of the project is \$9.0 million. The estimated expenditure for the period April to September 2024 is \$8.1 million. The project is scheduled to be completed in fiscal 2024.

- **Computer Equipment:** This project involves the installation of a New Core Banking System and new computer servers as part of the digital transformation exercise. The estimated cost of the project is \$2.0 million which is to be expended during the period April to September 2024. The project is scheduled to be completed in fiscal 2024.
- **Core Banking Software:** The project involves the replacement of its Core Banking Software. The estimated cost of the project is \$4.0 million and is to be expended during the period April to September 2024. The project is scheduled to be completed in fiscal 2024.
- **Branch Renovation:** This project was completed at a cost of \$2.90 million.



National Agricultural Marketing and Development Corporation (NAMDEVCO)



National Agricultural Marketing and Development Corporation (NAMDEVCO) was created by Act No. 16 of 1991 and is engaged in the marketing of agricultural produce and the operation of fish markets. NAMDEVCO also collects retail and wholesale prices from wholesale and retail markets. The Corporation provides training

and technology support for Good Agricultural Practices, integrated pest management techniques and plant doctor clinics. Additional support is provided to the agricultural sector through the provision of market access locally, regionally and internationally for final produce as well as packing house facilities.

Palo Seco Agricultural Enterprises Limited (PSAEL)



Palo Seco Agricultural Enterprises Limited (PSAEL) was incorporated on October 11, 1956, as a wholly owned subsidiary of Trinidad and Tobago Petroleum Company Limited (Trintopet). In 2005, PSAEL was designated a Special Purpose State Enterprise with a mandate to develop the south-west peninsula of Trinidad. In 2007, the company was made a wholly owned State Enterprise.

On September 19, 2017, PSAEL was reassigned to the Ministry of Agriculture, Land and Fisheries with a new mandate of leasing lands for agricultural purposes and continuing its Land Management Services which involves estate surveillance as well as the monetisation of its land assets.

Cocoa Development Company of Trinidad and Tobago (CDCTTL)



The Cocoa Development Company of Trinidad and Tobago Limited (CDCTTL), a wholly owned State Enterprise, was incorporated on December 23, 2013 and has the responsibility to promote and support the development of a financially viable cocoa industry.

Its mandate is to facilitate a free market mode of operations within the local fine flavour cocoa sector, embracing all activities along the value chain as follows:

- support for the production of 5,000 metric tonnes of cocoa beans in 10 years;

- support for more value added products from local cocoa beans;
- achieve quality assurance standards with international markets;
- promote financial sustainability of the cocoa industry;
- provide labour and support functions for primary cocoa production; and
- develop strong linkages with Research and Development and Innovation providers.

Business Facilitation

ExporTT Limited (ExporTT)



ExporTT Limited (ExporTT), formerly Business Development Company Limited, was established to create internationally competitive firms in the non-energy, manufacturing and services sectors to grow and diversify trade and generate wealth through export led growth. Subsequently, Government agreed to the establishment of the Trinidad and Tobago Investment Promotion Agency Limited (TTPromote) comprising the following entities:

- The Investment Promotion Agency of Trinidad and Tobago (InvesTT Limited);
- The National Export Facilitation Organisation of Trinidad and Tobago Limited (exporTT); and
- The Trinidad and Tobago Creative Industries Company Limited (CreativeTT)

The amalgamation of CreativeTT/InvesTT/ExporTT was concluded through an Amalgamation Agreement, which became effective on July 16, 2024.

Evolving Tecknologies and Enterprise Development Company Limited (eTeck)



Evolving Tecknologies and Enterprise Development Company Limited (eTeck) was established in 2004 and has expanded from the development of industrial estates and assets management to include hotel management, sector development and investment promotion. The company has refocused its responsibilities to reflect a new energetic, visionary role in the development of modern economic zones (EZs) in Trinidad and Tobago.

For fiscal 2025, eTeck plans to continue the following projects:

- **Development works of a New World Class Industrial Park at Phoenix Park, California:** This project involved the development of lands located at Phoenix Park, California with a state of the art 5G networked facility and offers factory shells and land lots to manufacturing and logistics businesses. The estimated cost of the project was revised from \$694.6 million to \$688.35 million. The project was completed in January 2024 and is currently within the Defects Liability Period. The estimated expenditure for the period April to September 2024 is \$30.6 million and \$10.3 million for fiscal 2025.
- **Refurbishment of the Hilton Trinidad & Conference Centre:** In fiscal 2024, a decision was taken to seek funding for this project under the Public Sector

Investment Programme (PSIP). The original estimated cost was \$9.0 million.

- **Acquisition and Implementation of Information Communication and Technology (ICT):** The project was completed at a cost of \$1.8 million
- **Capital Works and Rehabilitation/Upgrade of Existing Industrial Parks:** The scope of this project was expanded to include restoration of signage at Industrial parks, installation of a surveillance camera system at the O'Meara Industrial Estate, construction of the side wall at Frederick Settlement and Installation of a Waste Water Treatment Plant at Debe Industrial Park. The estimated cost of the project was revised from \$1.7 million to \$2.5 million. The estimated expenditure for the period April to September 2024 is \$0.7 million and \$1.8 million for fiscal 2025.
- **Refurbishment of Magdalena Grand Beach Resort, Tobago:** This project involves the replacement of the south elevator and the Renovation of Guestrooms 333-344 on third floor of the North Wing. The south elevator was replaced and structural works to shaft was completed. The estimated cost of the project is \$81.0 million. The estimated expenditure for fiscal 2025 is \$1.9 million.

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



ECONOMIC INFRASTRUCTURE

- **Installation of new Supplemental Split HVAC units in the Flagship Building, Tamana InTech Park:** The project involves the supply and installation of new split HVAC unit system to provide additional cooling in the Flagship Building. The estimated cost of the project is \$1.5 million. The estimated expenditure for the period April to September 2024 is \$1.1 million.

InvesTT Limited



InvesTT Limited (InvesTT) was incorporated on November 08, 2011 as a subsidiary of eTeck. The company was made a wholly owned State Enterprise in 2013 and was mandated to promote investment opportunities within the country's targeted non-energy sectors which are Aviation Services, Creative Industries,

Fish and Fish Processing, Maritime Services and Software Design and Applications.

The amalgamation of CreativeTT, InvesTT and ExporTT was concluded through an Amalgamation Agreement which became effective July 16, 2024.

Trinidad and Tobago Creative Industries Company Limited (CreativeTT)



The Trinidad and Tobago Creative Industries Company Limited (CreativeTT), a wholly owned State Enterprise, was incorporated on July 29, 2013 and is branded CreativeTT. The company is responsible for stimulating, facilitating and guiding the business development and export activities of the Creative Industries in Trinidad and Tobago. Some of the sub-sectors and niche areas developed in the creative industries include festivals, film, music, fashion, literature and publishing and

broadcasting. The company is the parent company of Trinidad and Tobago Film Company Limited (FilmTT), Trinidad and Tobago Music Company Limited (MusicTT) and Trinidad and Tobago Fashion Company Limited (FashionTT).

The amalgamation of CreativeTT, InvesTT and ExporTT was concluded through an Amalgamation Agreement which became effective July 16, 2024.

Trinidad and Tobago International Financial Centre Management Company Limited (TTIFCMCL)



Trinidad and Tobago International Financial Centre Management Company Limited (TTIFCMCL), a wholly owned State Enterprise, was incorporated on November 06, 2008 and is responsible for:

- Promoting the development and adoption of 'cashless' and future-ready financial services technologies, applications, and systems in the public and private sectors;
- Facilitating and advancing financial inclusion where needed in key segments of society;
- Executing a targeted, integrated, national public education campaign that would increase awareness, knowledge, understanding and adoption of future-ready financial services; and
- Collaborating and advising on the development of the required enabling ecosystem to foster FinTech-Integration, cashless transformation and future-ready financial services development.

TTIFCMCL is the Ministry of Finance lead agency for Government's digitalisation initiatives in the Financial Services Sector.

Trinidad and Tobago Trade and Investment Promotion Agency Limited (TTPromote)

The Trinidad and Tobago Trade and Investment Agency (TTPromote) was established on July 16, 2024 through the amalgamation of CreativeTT, ExporTT and InvesTT. The aim of the TTPromote is to transform and increase the competitiveness of the trade and business environment of Trinidad and Tobago, it would strengthen

and modernise the country's export and investment promotional arrangements at a similar standard with other regional and international agencies. TTPromote is the country's premier trade and investment promotion agency.

Communication Technologies

TTT Limited (TTT)



TTT Limited (TTT) is a wholly owned State Enterprise providing broadcast, production and transmission services for its audiences. On August 20, 2018 the company's name was changed from Caribbean New Media Group Limited to TTT Limited.

TTT owns and operates a broadcast media facility comprising TTT, its flagship free-to-air television station

broadcasting on channels 9, 13 and 20 and three radio stations on the FM frequency – Talk City 91.1MHz, Next 99.1MHz and Sweet 100.1MHz. TTT's production resources encompass two outside broadcast units for live event production, two major television studios, one minor television studio, two television control rooms and three radio studios.



National Information and Communication Technology Company Limited (iGovTT)



National Information and Communication Technology Company Limited (iGovTT) was incorporated on July 20, 2009 and is a wholly owned State Enterprise. The company is the executor and administrator of Government's

enterprise-wide Information and Communication Technology (ICT) strategies and programmes including ttconnect, which facilitates Government services provided online.

Electricity

Trinidad and Tobago Electricity Commission (T&TEC)



Trinidad and Tobago Electricity Commission (T&TEC) was established in accordance with the Trinidad and Tobago Electricity Commission Act, Chapter 54:70 to provide electricity for industrial, commercial and residential customers throughout Trinidad and Tobago.

The upgrade of T&TEC's electrical transmission and distribution system and supporting infrastructure continues to be of paramount importance to T&TEC in carrying out its mandate of maintaining a safe and reliable supply of electricity to all citizens of Trinidad and Tobago.

These annual upgrades are executed through projects funded by retained earnings which are classified as follows:

- **Rehabilitation/Upgrade of Existing Substations:** This project involves the installation of new larger transformers and upgrade of circuit breakers and switch boards to meet the increased demand of electricity at the respective load centres. Rehabilitation works at the Debe and Brechin Castle substations were completed as well as the installation of 66kV circuit breakers at the Couva and the Longdenville substations. The estimated cost of the project was revised from \$211.3 million to \$405.8 million. The estimated expenditure for the period April to September 2024 is \$30.4 million and \$103.5 million for fiscal 2025.
- **Construction of Overhead Lines and Underground Cable Circuits:** The scope of this project was ex-

panded to include the establishment of two 66 kV Circuits at Cove/Bacolet substation and Bacolet/Studley Park substation, the extension of Cumuto 12kV feeder to Sangre Grande and the upgrade of the Gateway at Nicholas Tower and Edward Street. The estimated cost of the project was revised from \$69.5 million to \$105.9 million. The estimated expenditure for the period April to September 2024 is \$11.2 million and \$32.6 million for fiscal 2025.

- **Rehabilitation and Upgrade of Existing Overhead Lines & Underground Cables:** This project involves the re-conducting of existing overhead lines and the replacement of existing underground cables to bring additional capacity on to the national grid. The estimated cost of the project was revised from \$265.2 million to \$349.2 million. The estimated expenditure for the period April to September 2024 is \$53.5 million and \$104.7 million for fiscal 2025.
- **Upgrade of IT, Communication, Metering, Protection and Security Infrastructure:** This project involves the purchase of new supporting equipment to identify electric faults on the High Voltage Network, voltage stabilisation and to improve communication and responsiveness by the crews which will result in improved response times when citizens experience an unplanned outage or requests a connection. The estimated cost of the project was revised from \$69.2 million to \$71.9 million. The estimated expenditure for the period April to September 2024 is \$16.2 million and \$19.3 million for fiscal 2025.

- **Upgrade of Office Buildings, Equipment and Facilities:** This project involves the upgrade of office buildings and facilities and procurement of equipment to support administrative, operations and project activities. The estimated cost of the project was revised from \$98.1 million to \$98.5 million. The estimated expenditure for the period April to September 2024 is \$13.8 million and \$70.7 million for fiscal 2025.
- **Other Projects:** This includes establishment of Bacolet Substation, the acquisition of the Fyzabad/

Otaheite Right of Way, procurement of vehicles for the Transmission Maintenance Department and engineering, procurement and construction of Solar System, inclusive of battery backup for the Head Office Building. The purchase of lube oil conditioners for the Wartsila units was completed. The estimated cost of the project was revised from \$104.1 million to \$93.7 million. The estimated expenditure for the period April to September 2024 is \$25.1 million and \$9.6 million for fiscal 2025.

Financial Services

Export-Import Bank of Trinidad and Tobago Limited (EXIMBANK)



Export-Import Bank of Trinidad and Tobago Limited (EXIMBANK) emerged from the Trinidad and Tobago Export Credit Insurance Company Limited (EXCICO) which was incorporated on December 31, 1973 and renamed on November 4, 1997. The Bank's core function is to conduct business of a "Confirming House, Acceptance House Finance Company and Financial Services" to satisfy the export needs of the domestic economy and expand trade opportunities for small and medium size enterprises in the non-energy export sector. EXIMBANK provides export credit insurance to exporters against

losses, discounts bills in respect of goods exported from Trinidad and Tobago on credit terms and facilities pre-shipment financing and trade related services to exporters and is mandated to facilitate the growth and expansion of the non-energy export and manufacturing sectors and enhance the foreign exchange earnings of Trinidad and Tobago. The Bank currently offers an expanded portfolio of products and services which include Raw Material Financing, Factoring/Discounting, Asset Financing and FOREX Facility.

First Citizens Holdings Limited (FCHL)



First Citizens Holdings Limited (FCHL) was incorporated in May 1994 and is a wholly owned State Enterprise with its principal activity being investment holdings. The

company is the majority shareholder of the First Citizens Group Financial Holdings Limited, a public company listed on the Trinidad and Tobago Stock Exchange.



National Investment Fund Holding Company Limited (NIF)



National Investment Fund Holding Company Limited (NIF), a wholly owned State Enterprise, was incorporated on May 28, 2018 to perform Trustee functions. NIF has oversight of the portfolio of assets within the company which comprise power, finance and manufacturing assets. NIF's portfolio comprise shares in the following companies:

- Republic Finance Holding Limited;
- One Caribbean Media Limited;
- Angostura Holding Limited;
- West Indian Tobacco Company Limited; and
- Trinidad Generation Unlimited.

National Enterprises Limited (NEL)



National Enterprises Limited (NEL) was established in August 1999 to hold GORTT's shareholdings in selected State Enterprises and it facilitated a public offering on the Trinidad and Tobago Stock Exchange (TTSE) leaving Government with 66 percent of the shareholding of NEL.

The company's portfolio includes:

- National Flour Mills Limited (51 percent);
- Trinidad Nitrogen Company Limited (51 percent);
- Telecommunications Services of Trinidad and Tobago Limited (51 percent);
- NGC NGL Company Limited (20 percent);
- NGC Trinidad and Tobago LNG Limited (37.84 percent);
- NEL Power Holdings Limited, which holds a 10 percent Class B shareholding in the Power Generation Company of Trinidad and Tobago Limited (PowerGen); and
- Pan West Engineers & Construction Limited (33 percent), as a member of a consortium, with Trinidad and Tobago Unit Trust Corporation (UTC) and the National Insurance Board of Trinidad and Tobago (NIBTT), which holds 10 percent shareholding in Phoenix Park Gas Processors Limited (PPGPL).

National Entrepreneurship Development Company Limited (NEDCO)



National Entrepreneurship Development Company Limited (NEDCO) was incorporated on April 25, 2002 and is a wholly owned State Enterprise. The company provides credit to the small and micro enterprise sector including start-up capital at a preferred rate of interest.

Trinidad and Tobago Mortgage Bank Limited (TTMB) (formerly Trinidad and Tobago Mortgage Finance Company Limited (TTMF) and Home Mortgage Bank (HMB))



In 2017, Trinidad and Tobago Mortgage Finance Company Limited (TTMF) and Home Mortgage Bank (HMB) undertook to collaborate on selected aspects of their operations.

TTMF was established in 1965 and continued under the Companies Act Chapter 81:01 on June 8, 1998. The Company is a specialised housing finance institution which is governed by the Housing Act of 1962. Its main objective is the provision of mortgage finance to homeowners in the lower and middle-income groups. The Home Mortgage Bank Act Chapter 79:08 established the HMB to develop a mortgage market and maintain a secondary mortgage market in Trinidad and Tobago; to contribute to the mobilisation of long-term savings for investment in housing; to support the development of a system of real property and housing finance and provide

leadership in the housing and home finance industry and to promote the growth of the capital market.

The selected aspects of the companies' operations were defined in a Memorandum of Understanding between the two entities, this led to improvements in operational efficiency and cost savings. The National Insurance Board of Trinidad and Tobago (NIBTT), parent company of both entities, held the view that the collaborative arrangements should be formalised through a legal merger.

On January 17, 2024, the merger between TTMF and HMB was completed with TTMF purchasing 100% of the shares of HMB. Subsequently, on March 21, 2024, TTMF was renamed Trinidad and Tobago Mortgage Bank Limited (TTMB). The shares of TTMB are held 49% by GORTT and 51% by NIBTT.

Manufacturing Services

National Flour Mills Limited (NFM)



National Flour Mills Limited (NFM) was incorporated in 1972 with the Government holding the majority of the issued share capital. The minority shareholdings of two foreign investors were purchased by GORTT making it a wholly owned State Enterprise in 1980. In May, 1995 the shares of the company were listed on the TTSE.

NEL owns 51% of the shares with the remainder being held by private investors. NFM's principal activities are the production and distribution of a range of products including rice, flour, animal and poultry feed and soya products.

Port of Spain Shopping Complex Limited (POSSCL)

Port of Spain Shopping Complex Limited (POSSCL), a wholly owned State Enterprise, was incorporated on February 26, 2020 to facilitate the operation and

management of Eastside Plaza, New City Mall and No. 43 Independence Square, Port of Spain.



Tourism

Tourism has been a major source of income for many countries and impacts the economies of both the source and host countries. Tourism has potential for generating employment, foreign exchange and diversification of the economy.

Golden Grove-Buccoo Limited (GGB)

Golden Grove-Buccoo Limited was incorporated on December 2, 2016 and was assigned the responsibility for negotiating an economically viable Agreement with

Sandals Resorts International 2000 Inc. and to facilitate the implementation of the proposal to invest in Sandals Resort Tobago – The Golden Grove-Buccoo Project.

Tourism Trinidad Limited (TTL)



Tourism Trinidad Limited (TTL), formerly known as Tourism Trinidad Destination Management Company Limited, was incorporated on June 29, 2017 and is a wholly owned State Enterprise.

The company is mandated to develop and market the business, conference and meetings product of Port of Spain, the development of niche products, including culture, festivals, sports and the like in Trinidad, and the provision of business advisory services.

Trinidad and Tobago Tourism Business Development Limited (TTTBDL)



Trinidad and Tobago Tourism Business Development Limited (TTTBDL) was incorporated on August 3, 2012 and is a wholly owned State Enterprise. The company is responsible for the administration of the Tobago Tourism Development Fund which provides guarantees to the two major business categories of the tourism sector in Tobago:-

- Debt restructuring for tourism and tourism-related businesses; and
- Upgrade and maintenance of hotels (less than 50 rooms) and ancillary businesses.

In May 2013, the mandate of TTTBDL was expanded to include the administration of the Government Loan Guarantee Programme (GLG) for tourism and tourism-related businesses in Trinidad. The GLG is for developing PPPs for tourism-development programmes for hotels with over 50 rooms to a maximum of 1,000 rooms.

Transport and Communication

National Helicopter Services Limited (NHSL)



National Helicopter Services Limited (NHSL) was incorporated on October 3, 1989, as a majority owned State Enterprise (82.3 percent GORTT and 17.7 percent NGC). It was established to provide essential helicopter services to GORTT, particularly in emergency or disaster

situations, the oil and gas sector and other commercial entities, including NGC. The company also provides third party aircraft maintenance and logistic support to the Ministry of National Security.

Caribbean Airlines Limited (CAL)



Caribbean Airlines Limited (CAL) was incorporated on September 27, 2006 as a wholly owned State Enterprise. It is the national airline of Trinidad and Tobago with its main hub located at the Piarco International Airport, Trinidad. On October 1, 2007, CAL acquired 100 percent of the issued share capital of Tobago Express Limited and assumed responsibilities for the operation of the

domestic route, previously undertaken by Tobago Express Limited.

In 2011, due to the acquisition of specific routes of Air Jamaica, the Government of Jamaica acquired interest in CAL. The ownership of CAL is now 88.1 percent GORTT and 11.9 percent Government of Jamaica.

Port Authority of Trinidad and Tobago (PATT)



Port Authority of Trinidad and Tobago (PATT) is a Statutory Authority established in accordance with Chapter 51:01. It is responsible for the management and operation of the Ports of Port of Spain and Scarborough, with oversight over all ports and harbours in the country. The PATT is engaged in a range of maritime related activities including, the provision of towage services, dredging operations, cargo handling operations, cruise shipping operations, heavy equipment fleet management and inter-island ferry operations.

PATT will continue to implement the following projects in fiscal 2025:-

- **Implementation of a Human Resource Information System (H.R.I.S):** The project was completed at a cost of \$5.0 million.

- **Upgrade repairs to Liebherr Ship to Shore Gantry Cranes:** The project was completed at a cost of \$2.5 million.
- **Upgrade to Mechanical Garage Facility:** This project involves the conversion of an existing service shed into a lunch/change room and office space for compliance with updated OSHA standards. The total estimated cost of the project was revised from \$4.0 million to \$4.6 million. The project is rescheduled to be completed in fiscal 2025.
- **Renovations to Main Stores:** The scope of this project involves renovations to main stores for its operational equipment fleet. The estimated cost of the project is \$3.0 million and will be executed in two phases:



- Phase 1 - entails the construction of a new Administrative Office Building located outside the warehouse storage area, which will include washrooms and a lunchroom. This is estimated at \$1.0 million.
- Phase 2 - renovations to the warehouse facility at an estimated cost of \$2.0 million, which will include re-sheeting the roof, installing new cladding, and resurfacing the warehouse floor to accommodate forklift operations.
- **Replacement of Roofing Sheets at the Shed 10/ Barrel Shop Warehouse:** The scope of this project involves the replacement of roofing sheets and improvements to guttering and internal drainage of the One Stop Barrel Shop Facility to allow for the safe and effective shipment of break bulk cargo. The estimated cost of the project is \$2.0 million which is to be expended in fiscal 2025.
- **Construction of a Navigational Aid Tower at Sealots:** This project involves the construction of a Navigational Aid Tower at Sealots which is critical for the navigation of vessels using the Sealots Channel to berth at NP's main dock and other service jetties in the area. The estimated cost of the project is \$1.5 million which is to be expended in fiscal 2025.

Point Lisas Industrial Port Development Corporation Limited (PLIPDECO)



Point Lisas Industrial Port Development Corporation Limited (PLIPDECO) was incorporated on September 16, 1996 and is a public company of which, 51 percent is owned by the GORTT and 49 percent by private shareholders. PLIPDECO's two core activities are:

- **Industrial Real Estate Management:** PLIPDECO is the owner and landlord of the 860-hectare Point Lisas Industrial Estate. It is located on the west coast of central Trinidad, housing approximately 103 tenants involved in a range of activities of which the petrochemical sector is dominant; and
 - **Port Management and Operations, including Cargo Handling Services:** Port Point Lisas, the second major port in Trinidad and Tobago, is a multipurpose cargo facility operating on a 24/7 basis, consisting of six general cargo and container berths. The facility handles a variety of cargo including containerised, break bulk, lumber, paper, consumables dry bulk and steel.
- PLIPDECO will continue the following projects in fiscal 2024:
- **RTG Bays Rehabilitation:** The scope of this project initially involved the rehabilitation of Berth 5, which was completed in 2021. The second phase of this project, relates to rehabilitation of the RTG Bays and the extension of the Export Bay to address undulating surfaces which poses both operational and safety risks. The estimated cost of this phase is \$70.0 million. The estimated expenditure for the period April to September 2024 is \$4.0 million and \$43.4 million for fiscal 2025.
 - **Construction of Warehousing (Phase 1):** This project remains deferred and involved the construction of additional warehousing space at an estimated cost of \$40.0 million.
 - **Asset (Equipment) Replacement formerly Asset (Equipment) Enhancement:** This project is geared towards the replacement of several pieces of operational equipment which has been in use for several years and includes, a mobile harbour crane, reach stackers, terminal trucks and trailers. The estimated cost of the project was revised from \$40.4 million to \$57.4 million. The estimated expenditure for April to September 2024 is \$9.0 million and \$45.8 million for fiscal 2025.
 - **Gate Automation:** This project will utilise a combination of Optical Character Recognition (OCR) and Radio Frequency Identification (RFID) technology to replace human interaction at the In-and-Out Gates at the Port. The benefits to be derived includes service differentiation, faster processing time and improved security. The estimated cost of the project

is \$9.5 million. The estimated expenditure for April to September 2024 is \$2.7 million and \$4.4 million for fiscal 2024. The project is scheduled to be completed in fiscal 2025.

- **Crane Simulator:** This project involves the acquisition of a training simulator and the outfitting of the training facility, which will be used to train employees

who operate forklifts, tractor trucks, reach stackers, empty container handler and the gantry cranes. The estimated cost of the project is \$4.2 million. The estimated expenditure for April to September 2024 is \$0.9 million. This project is ongoing.

Telecommunications Services of Trinidad and Tobago Limited (TSTT)



Telecommunications Services of Trinidad and Tobago Limited (TSTT) is jointly owned by NEL and Cable and Wireless West Indies Limited (CWC). NEL owns 51 percent of its issued share capital, while CWC holds 49 percent. TSTT is the national telecommunications provider in Trinidad and Tobago and the only “full services” provider - offering Mobile, Fixed-line, Broadband, Entertainment, Security, Cloud and a host of digital services on a nationwide basis.

In executing its approved Strategic Plan, TSTT continues on a path of expanding both its Wireless Access Network (WTTx) TDD 4G LTE and its Mobile Frequency Division Duplexing (FDD) 4G LTE network from both a coverage and capacity perspective. Simultaneously, TSTT has continued on its Fiber investment connecting additional communities with its high-speed Fiber Optics Network.

TSTT will continue to implement the following projects in 2025:

- **Consumer Sales Line of Business:** This Division comprises all wireless services and includes Mobile and Fixed Wireless Access Network services:
 - **Mobile** – responsible for Mobile Voice (prepaid, postpaid, Roaming, SMS) and all Mobile Data; and
 - **Fixed Wireless Service** – responsible for Broadband, Entertainment, and voice services over WTTx.
- **Broadband:** TSTT’s broadband strategy continues to involve a two-pronged approach, using a combination of wired fiber (FTTx) and WTTx. TSTT continues to make

significant capital investment in its wireless Broadband infrastructure, expanding the number of sites, increasing network capacity and coverage throughout Trinidad and Tobago. Through these investments TSTT has migrated its residential customers from its aged legacy copper plant to its WTTx.

- **Mobile:** TSTT continued its investments in both the expansion in the number of cell sites, as well as capacity improvements, in this regard three new FDD cell sites were built out along with the capacity expansions 28 sites that were experiencing congestion. These investments would redound to improvements both mobile voice and data coverage throughout Trinidad and Tobago.

The estimated cost for the project was revised from \$2,235.0 million to \$2,358.3 million. The estimated expenditure for the period April to September 2024 is \$104.2 million and \$117.0 million for fiscal 2025.

- **The Business Sales Line of Business:** This programme is charged with the responsibility for providing communication and ICT solutions for TSTT’s Corporate Customers, as well as Government Accounts and those of the Tobago House of Assembly. This portfolio includes a number of hosted solutions such as Private, Public Cloud, Software as a service, IP PABX and data storage for business continuity applications in the business sector.

The estimated cost of the project was revised from \$668.4 million to \$498.1 million. The estimated expenditure for the period April to September 2024 is \$11.7 million and \$1.7 million for fiscal 2025.

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



ECONOMIC INFRASTRUCTURE

- **Cost Centers:** TSTT's Cost Centers comprise the Finance, Network and Information Technology, Operation & Administration, Customer Experience and the Legal and Compliance Divisions. The Cost Centres function in a business partner eco-system model, supporting the lines of business by enabling them to focus on the execution of their corporate priorities and the specific initiatives that drive the strategic imperatives of the company.

The estimated cost of the project was revised from \$1,154.6 million to \$1,238.9 million. The estimated expenditure for the period April to September 2024 is \$78.9 million and \$41.0 million for fiscal 2025.

- **Amplia Communications:** Amplia Communications Limited is the residential fiber arm of TSTT's business, offering a suite of products and services consisting of High-Speed Internet, Entertainment, Voice & Security, all delivered over a 100% Fibre Optic network.

The estimated cost of the project was revised from \$501.3 million to \$665.5 million. The estimated expenditure for the period April to September 2024 is \$118.8 million and \$36.9 million for fiscal 2025.

Social Infrastructure

Education and Training

Export Centres Company Limited (ECCL)



Export Centres Company Limited (ECCL) was incorporated on July 3, 1996 and is a wholly owned State Enterprise. The company is responsible for training persons particularly female heads of households with children, for them

to develop the necessary skills for employment or to become micro-entrepreneurs, capable of producing and selling high quality artisan craft.

MIC Institute of Technology Limited (MIC-IT)



MIC Institute of Technology Limited (MIC-IT) was incorporated on December 11, 1974 and is 46.7 percent owned by GORTT. Its principal activities are the training

of personnel in the manufacturing of tools, dies, moulds, precision parts, and the provision of product design, manufacturing and industrial engineering services.

National Commission for Self Help Limited (NCSHL)



National Commission for Self Help Limited (NCSHL) was incorporated on April 14, 1997 and is a wholly owned State Enterprise. The Commission is a non-profit

organisation engaged in mobilising physical, financial and human resources to facilitate self-help activities in communities.

National Schools Dietary Services Limited (NSDSL)



National Schools Dietary Services Limited (NSDSL) was incorporated on July 3, 2002 and is a wholly owned State Enterprise. The primary responsibility is managing the School Nutrition Programme which includes the establishment of criteria for the selection of caterers and the development of quality control mechanisms.

The main objectives of the Programme are to:

- provide approximately one-quarter and one-third of the Recommended Dietary Allowance (RDAs) of

nutrients for the child through breakfast and lunch respectively as weekly averages;

- contribute to the improvement of the nutritional status of the child and to enhance learning ability; and
- further stimulate the agricultural sector by utilising local produce wherever possible in the meal plan.



National Maintenance Training and Security Company Limited (MTS)



National Maintenance Training and Security Company Limited (MTS) is a wholly owned State Enterprise incorporated on November 27, 1979 to provide security and maintenance services to schools and learning institutions in Trinidad and Tobago. The company's mandate was expanded to include grounds maintenance, technical maintenance, horticultural and landscaping services and project management to the wider public.

Twenty-Seven Priority Schools

MTS is providing project management services for the completion of construction and outfitting of 27 priority schools. The first phase involved the assessment of works undertaken to complete the 27 schools and an evaluation of the existing contracts to determine whether the scope of works needed to be re-scoped or re-negotiated. The second phase involved remedial and construction works for 23 schools, based upon the assessment and evaluation undertaken.

The status of the works is as follows:

- **St. Augustine Girls High School:** The project was completed at a cost of \$49.4 million.
- **Santa Flora Government Primary School:** The project was completed at a cost of \$44.3 million.
- **Siparia Union Presbyterian Primary School:** The project was completed at a cost of \$43.8 million.
- **Holy Cross College:** This project involves the construction of a new multi-level block to house science laboratories and classrooms and a new auditorium building. The estimated cost of the project is \$46.2 million. The estimated expenditure for the period April to September 2024 is \$2.9 million. The project is 99 percent completed.
- **Marabella Anglican Primary School:** This project involves the construction of a new building. The estimated cost of the project is \$38.7 million. The estimated expenditure for the period April to September 2024 is \$7.8 million. Construction is 98 percent completed and installation of Furniture, Fixtures and Equipment (FFE) is 99 percent completed.
- **Malabar Government Primary School:** This project involves the construction of a new building. The estimated cost of the project is \$37.6 million. The estimated expenditure for the period April to September 2024 is \$0.5 million. Construction is completed and installation of FFE is 99 percent completed.
- **Fanny Village Government Primary School:** The project was completed at a cost of \$52.6 million.
- **Egypt Oasis ECCE:** The project was completed at a cost of \$7.5 million.
- **Arima Central Secondary School:** This project involves the construction of a new two-storey building to house science laboratories and a music room as well as the refurbishment of washrooms and three existing buildings. The estimated cost of the project was revised from \$43.8 million to \$33.6 million. The estimated expenditure for the period April to September 2024 is \$2.0 million and \$4.5 million for fiscal 2025.
- **Belle Vue ECCE:** The project was completed at a cost of \$10.0 million.
- **La Horquetta North ECCE:** This project involves construction of an ECCE. The estimated cost of the project was revised from \$7.3 million to \$6.9 million. The estimated expenditure for the period April to September 2024 is \$3.0. The project is 99 percent completed.
- **Barataria North Secondary School:** This project involves the construction of a new school as a replacement for the existing facility. The estimated cost of the project is \$248.0 million. The project is in initial stages of tendering.
- **Lower Morvant Government Primary School:** This project involves the construction of a new building to replace the existing facility. The estimated cost of the project is \$64.3 million. The estimated expenditure for the period April to September 2024 is \$5.7 million and \$14.3 million for fiscal 2025. The project is in initial stages of tendering.
- **St. Joseph Secondary School:** This project involves structural, remedial and outfitting works. The estimated

SOCIAL INFRASTRUCTURE

cost of the project is \$166.0 million. The project is in initial stages of tendering.

- **Holy Name Convent:** This project involves the construction of an additional block for various extra-curricular activities. The estimated cost of the project is \$28.5 million. The estimated expenditure for the period April to September 2024 is \$3.0 million and \$3.1 million for fiscal 2025. The project is 90 percent completed.
- **Picadilly Government Primary School:** This project involves the construction of a new building to replace the existing facility. The estimated cost of the project is \$49.3 million. The estimated expenditure for April to September 2024 is \$4.6 million and \$11.5 million for fiscal 2025.

- **Ramai Trace SDMS Primary School:** This project involves structural and remedial works. Construction was completed and outfitting activities are to be tendered.
- **Mt. Hope Secondary School:** This project involves significant structural retrofitting and remedial works. The estimated cost of the project is \$219.5 million. The project is in initial stages of tendering.
- **Bishop Anstey High School:** This project involves the construction of the Sixth Form Science Block. The estimated cost of the project is \$34.8 million. The estimated expenditure for the period April to September 2024 is \$3.2 million and \$8.1 million for fiscal 2025.

Youth Training and Employment Partnership Programme (YTEPP) Limited (YTEPP)



Youth Training and Employment Partnership Programme (YTEPP) Limited (YTEPP) is a wholly owned Stated Enterprise incorporated on October 10, 1990 to provide skills training and retraining for young persons to support business development. The main objective of the company is to promote skills-based training at

different levels in order to enhance the employability of individuals.

The company offers a wide range of courses in both the production and service sectors at its full-time and part-time training centres through contracted training providers and within its community-based projects.

Community

Urban Development Corporation of Trinidad & Tobago Limited (UDeCOTT)



Urban Development Corporation of Trinidad and Tobago Limited (UDeCOTT), a wholly owned State Enterprise was established in 1995 to oversee urban development throughout Trinidad and Tobago. The company has a diverse portfolio of developing projects in areas of commercial office buildings, hotel and conference centres, culture and art, historical restoration, sporting facilities, car parks and road rehabilitation.

UDeCOTT will continue the implementation of the:

- **Diego Martin Sporting Complex:** Phase II involves the development of a new community playing field, hard courts and washroom facilities, landscaping and external works. It is intended to serve the surrounding communities, clubs and associations for training, recreational activities and sporting events. This Phase is being implemented in two stages:
 - a) Stage I comprises a community play field, two dual-use basketball/netball hard courts, a children's play park; and
 - b) Stage II comprises a community swimming pool.



- The estimated cost of the project was revised from \$13.3 million to \$11.8 million of which \$10.1 million is to be expended in fiscal 2025.

The CEPEP Company Limited (CEPEP)



The CEPEP Company Limited, a wholly owned State Enterprise was incorporated on April 02, 2008 with responsibility to manage and execute the Community-

Based Environmental Protection and Enhancement Programme in Trinidad and Tobago.

East Port of Spain Development Company Limited (EPOS)



East Port of Spain Development Company Limited (EPOS) was incorporated on September 28, 2005 and is a wholly owned State Enterprise. Its principal activity is to develop and redevelop a zone in East Port of Spain, bounded by Charlotte Street, Lady Young Road and

the Eastern Main Road including Morvant, Never Dirty, Caledonia, Beetham Estates, Sea Lots and Katanga. This development aims to transform East Port of Spain through economic, social and physical regeneration.

Rural Development Company of Trinidad and Tobago Limited (RDC)



Rural Development Company of Trinidad and Tobago Limited (RDC) was incorporated on May 2, 2005 and is a wholly owned State Enterprise. The company is responsible for identifying and implementing developmental projects in rural communities in Trinidad. The company also provides project management services for the implementation of approved development projects on behalf of GORTT. RDC expedites the implementation of projects to provide physical infrastructure, utilities and social facilities as well as to improve the quality of life of residents in those communities. Its capital expenditure programme for 2025 includes:

- **Construction of Bridges:** This programme involves the construction of bridges in several areas of Trinidad. The estimated cost of the project was revised from

\$136.9 million to \$151.4 million. The estimated expenditure for the period April to September 2024 is \$36.6 million and \$87.8 million for fiscal 2025.

- **Road and Drainage Works:** This programme involves drainage and road works in various areas of Trinidad. The estimated cost of the project was revised from \$138.2 million to \$152.7 million. The estimated expenditure for the period April to September 2024 is \$23.5 million and \$61.4 million for fiscal 2025.
- **Construction of Retaining Walls:** The estimated cost of this programme was revised from \$157.9 million to \$174.7 million. The estimated expenditure for the period April to September 2024 is \$35.8 million and \$88.3 million in fiscal 2025.
- **Refurbishment Works at Recreation Grounds, Basketball Courts, Multipurpose Complex:**

This programme involves refurbishment works at recreation grounds and sporting arenas including existing pavilions/basketball courts, bleachers, washroom facilities and the construction of car parks.

The estimated cost of the project was revised from \$36.7 million to \$44.7 million. The estimated expenditure for the period April to September 2024 is \$4.8 million and \$17.5 million for fiscal 2025.

The Sports Company of Trinidad and Tobago Limited (SPORTT)



The Sports Company of Trinidad and Tobago Limited (SPORTT), a wholly owned State Enterprise, was incorporated on September 27, 2004 to:

- Provide advice and make recommendations to the Ministry responsible for Sport on matters relating to Sport and Physical Recreation;
- Collaborate with the Ministry responsible for Sport, the Ministry of Education, the University of the West Indies and other relevant agencies for the establishment of an Institute of Sport at the University of the West Indies, St. Augustine, the University of Trinidad and Tobago and other designated agencies;
- Implement suitable programmes for total participation in high performance sport;

- Administer sports as agreed to by the Ministry responsible for Sport;
- Manage and maintain sport facilities; and
- Design and set standards for National Coaching Programmes and for coaching certification.
- **Development and upgrade of grounds, parks and spaces:** The scope of this project involves the acquisition of gym equipment for the Cycling Velodrome and Tennis Centre and completion of the Brian Lara and Diego Martin Recreation Grounds. The estimated cost of the project is \$495.9 million. The estimated expenditure for the period April to September 2024 is \$10.2 million and \$27.9 million for fiscal 2025.

The Trinidad and Tobago Solid Waste Management Company Limited (SWMCOL)



Trinidad and Tobago Solid Waste Management Company Limited (SWMCOL), a wholly owned State Enterprise, was incorporated on November 12, 1980 to provide technical, managerial and supervisory assistance to public and private institutions in the collection, handling, treatment and disposal of solid waste in Trinidad and Tobago. In 1989, the mandate was expanded to include the actual collection and disposal of solid waste. Currently, it manages three major landfills which account for 85 percent of the total landfill waste. The company is also involved in composting and recycling recoverable waste, comprising mainly glass, paper, metal and plastic.

SWMCOL has undertaken several strategic initiatives to reposition itself and its commercial lines of business in the waste industry. These commercial lines include:

- General solid waste collection and disposal;
- Special waste management;
- Liquid waste management;
- Waste paper recovery; and
- Portable sanitation rentals.



Housing and Settlements

Estate Management and Business Development Company Limited (EMBD)



Estate Management and Business Development Company Limited (EMBD), a wholly owned State Enterprise, was incorporated on August 8, 2002 to manage lands previously owned by Caroni (1975) Limited (Caroni). It was set up to stimulate and facilitate new business activities, through the establishment of light industrial, agricultural and housing estates and commercial complexes.

EMBD is responsible for the development of residential estate sites with appropriate infrastructure to meet GORTT's commitment to the former employees of Caroni. The company is also responsible for the completion and distribution of Agricultural Leases in seven Agricultural Estates to former employees of Caroni and the management of two Sand Quarries at Coco Road in Claxton Bay and Milton Village in Couva which are duly licensed under the Minerals Act, Chapter 61:03.

Trinidad and Tobago Housing Development Corporation (HDC)



Trinidad and Tobago Housing Development Corporation (HDC) was established by Act No. 24 of 2005. The principal activities of the Corporation include:

- Provision of secured and unsecured housing loans;
- Development of low-cost housing both for sale and rental; and
- Maintenance of low-cost housing retained for rental.

Health

The Ministry of Health developed a Hospital Physical Infrastructure Development Strategy to be implemented over a ten-year period in order to address hospital infrastructure issues. Based on an integrated hospital sector delivery model, basic primary and secondary healthcare services would be extended to communities across Trinidad and Tobago, thereby creating an opportunity for greater efficacy and efficiency of the health services by:

- Maximising the use of specialist services, both clinical and support between hospitals to increase efficiency;

- Treating with chronic over-crowding at public hospitals;
- Providing capacity both in terms of infrastructure and organisational development at all public hospitals with a view to having them accredited to operate as Teaching Hospitals; and
- Developing alternative solutions to inpatient hospitalisation, such as increase same day surgery, home care services and introduction of new technology for diagnostics.

Urban Development Corporation of Trinidad & Tobago Limited (UDeCOTT)



UDeCOTT has been tasked with the responsibility of the construction and upgrade of a number of health care facilities across the country. These projects will enhance the public's access to health care and advance the Government's overall goal of achieving the highest standards in medical care.

UDeCOTT will continue the following projects in fiscal 2025:

- **Multi-Storey Car Park in San Fernando:** This project was completed and the estimated expenditure for the period April to September 2024 of \$3.61 million is to settle retention fees.
- **Redevelopment of Port of Spain General Hospital:** This project is being implemented in four phases and includes design, construction and equipping including the supply of furniture, fixtures, equipment (non-medical) and signage internal, external and directional. The new facility will accommodate central stores, engineering and biomedical departments and comprise a two-storey structure with storage rooms and workshops at ground level and office spaces on the first floor with a total nominal floor area of approximately 2,030 square metres including a circulation area.

- Phase I – Enabling Works – Construction of new structure/s to house the central stores, engineering and biomedical departments as well as demolition of the existing building currently utilised by the departments.
 - Phase II – The Design, Build and Equipping of the new central block procured through a Build, Own, Lease, Transfer (BOLT) arrangement.
 - Phase III – The Design, Build Services for the relocation of medical wards to COSTATT Building.
 - Phase IV – The Design, Build Services for the relocation of surgical wards and operating theatre to first floor of A&E at the St James Medical Complex.
- Phases I, III, and IV were completed and Phase II is scheduled to be completed in fiscal 2025. The estimated cost of the project is \$1,269.5 million. The estimated expenditure for the period April to September 2024 is \$587.9 million and \$341.1 million for fiscal 2025.
- **Construction of the Sangre Grande Hospital:** The project was completed at a cost of \$1,059.9 million.

The Couva Medical and Multi-Training Facility (CMMF) Limited (CMMF)

The Couva Medical and Multi-Training Facility (CMMF) Limited (CMMF), a wholly owned State Enterprise, was incorporated on July 3, 2018 to facilitate the

operationalisation of the Couva Medical and Multi-Training Facility. The company is to be jointly owned by GORTT and the University of the West Indies.



Administration

Public Order and Safety

Airport Authority of Trinidad and Tobago (AATT)



Airports Authority of Trinidad and Tobago (AATT) was established by Act No. 49 of 1979 to develop and manage the business of the Piarco International Airport (PIA) and ANR Robinson International Airport (ANRRIA). The Authority is mandated to provide safe, secure and efficient aviation services at the country's airports and continues to focus on the delivery of high-quality services and facilities. To this end, AATT is focusing on:

- **Replacement and Upgrade of Security Screening Equipment Carry-on / Walk Through Metal Detectors** –This project involves the replacement and upgrade of X Rays Scanners for carry-on luggage and full body scanners at both Piarco and ANR Robinson International Airports to meet International Civil Aviation Organisation (ICAO) standards and the Trinidad and Tobago Civil Aviation Authority requirements. The estimated cost of the project is \$20.0 million and the estimated expenditure is \$10.7 million for fiscal 2025.

The Vehicle Management Corporation of Trinidad And Tobago Limited (VMCOTT)



The Vehicle Management Corporation of Trinidad and Tobago Limited (VMCOTT) was incorporated on August 4, 2000 and is a wholly owned State Enterprise. In April 2005, the mandate was expanded from being a fleet maintenance company to fleet management services

for the public sector as well as to private sector interests and the general public. These services include provision of vehicle maintenance, vehicle telematics (tracking and diagnostics), driver management, fuel management and health & safety management.

Public Administration

Lake Asphalt of Trinidad and Tobago (1978) Limited (LATT)

Lake Asphalt of Trinidad and Tobago (1978) Limited (LATT) is a wholly owned State Enterprise situated in Brighton, La Brea, Trinidad. The company is charged with the commercial development of the La Brea Pitch Lake, the world's largest deposit of natural asphalt. LATT has been involved in the mining, refining, manufacturing and distribution of high-quality road building materials and other asphalt-related products for over 100 years.

LATT processes and exports Trinidad Lake Asphalt (TLA), the company's flagship product which is mined from the Pitch Lake. TLA, is the superior modifier for bitumen and has been used over the past century in a number of applications including paving works for roadways, highways, bridge decks, racetracks and airport runways across the globe.

During fiscal 2025, LATT will continue the following projects:

- **Acquisition of Machinery and Equipment:** LATT proposes to purchase equipment including trucks, tractors, a Bulldozer and Radial Stacker/Conveyor which are essential to its operations and will assist to ensure efficient product deliveries while achieving significant cost savings. The estimated cost of the project is \$30.0 million. The estimated expenditure for April to September 2024 is \$15.0 million and \$10.0 million for fiscal 2025.
- **Construction of a Cold Mill TLA Plant:** In fiscal 2023, a decision was taken to defer this project. The intention was to construct a new Cold Mill TLA Plant at an estimated cost of \$88.0 million, to introduce a new product in an effort to expand and diversify its operations.
- **Acquisition of Computers and IT Equipment:** This involves the acquisition of computers and other IT equipment, including servers and IT storage devices to improve overall organisational and operational efficiency and safeguarding the company's data. The estimated cost of the project is \$7.3 million. The estimated expenditure for April to September 2024 is \$0.3 million and \$1.0 million for fiscal 2025.
- **Upgrade to Existing Facilities:** This project involves the upgrade of LATT's existing facilities including the storage yard, loading facilities, warehouse, emulsion plants and parking lot. The estimated cost of the project is \$66.1 million. The estimated expenditure for April to September 2024 is \$3.0 million and \$15.0 million for fiscal 2025.
- **Acquisition of Laboratory Testing Equipment:** This involves the acquisition of laboratory testing equipment to ensure that product quality standards are being upheld. The estimated cost of the project is \$9.2 million. The estimated expenditure for April to September 2024 is \$1.4 million and \$3.4 million for fiscal 2025.
- **Development of onsite Bitumen Storage Facilities:** This project will provide for storage facilities for Bitumen to meet the demands of customers. The estimated expenditure for April to September 2024 is \$0.3 million and \$1.0 million for fiscal 2025.
- **Bitumen Manufacturing Plant (formerly Bitumen Refinery Plant):** In fiscal 2024, a decision was taken to review this project. It involved the construction of a Bitumen Manufacturing Plant at a revised estimated cost of \$428.4 million for a consistent and reliable supply of Bitumen.



National Quarries Company Limited (NQCL)



National Quarries Company Limited (NQCL) was incorporated in 1979 and is a wholly owned State Enterprise whose mandate is to carry on the business of manufacturing, importing and exporting of aggregate products. The company also operates quarries, mines and sand pits. NQCL contributes to the supply of aggregate at affordable prices which is key to the implementation of the government's housing programme, the development of industrial estates and the overall physical infrastructure of the country. NQCL continues to implement the following projects:

- **Quarry Mine Development Plan:** This project involves the development of a mine plan for the Limestone Quarry at an estimated cost of \$3.6 million.
- **LIDAR Drone and Associated Software:** This project involves the acquisition of a drone at an estimated cost of \$0.3 million which would be used to estimate the quality of stockpile.
- **Haulage Roadway Restoration:** This project involves the restoration of the road network at the Limestone Quarry at a revised estimated cost of \$3.30 million.
- **Refurbishment & Equipping of Laboratory:** This project involves the refurbishment of equipment and lab facilities at the Sand and Gravel and the Limestone Quarries at a revised estimated cost of \$1.10 million.
- **Exploration Augur Drill:** This involves the acquisition of the Augur Drill at an estimated cost of \$3.5 million.

Urban Development Corporation of Trinidad & Tobago Limited (UDeCOTT)



UDeCOTT will continue the following projects in fiscal 2025:

- **Heritage Library Phase 11:** The facility was operationalised and the retention fee is to be paid in fiscal 2024.
 - **Judiciary – Relocation of the Civil High Court and Civil Division:** The facility was operationalised and the retention fee is to be paid in fiscal 2024.
 - **Penal/Debe Regional Corporation – Administrative Building:** The project remains on hold and involved the construction of a two storey structure at an estimated cost of \$36.8 million.
 - **Restoration of Sisters of St Joseph of Cluny's Convent Building:** The facility is operationalised and the retention fee is to be paid in fiscal 2025.
 - **Picadilly Street Urban Regeneration:** The Piccadilly Street Urban Regeneration Project Phase 1 is a development comprising 61 Apartment Units for Low to Middle Income Households on Piccadilly Street, Port of Spain, disaggregated as follows:
 - One 5-storey building, comprising 15 units
 - Five 4-storey buildings (including 30 parking spaces at ground level – 30 units)
 - One 6-storey building (Commercial / Community – 16 units)Phase 1.1 comprises the 6-storey building on the portion of the site previously occupied by the Old Besson Street Police Station. Construction works commenced in July, 2022 and is ongoing.
- The estimated cost of the project is \$53.8 million. The estimated expenditure for the period April to September 2024 is \$16.0 million and \$27.1 million for fiscal 2025.

National Infrastructure Development Company Limited (NIDCO)



National Infrastructure Development Company Limited (NIDCO), a wholly owned State Enterprise, was incorporated on January 11, 2005 to execute infrastructure and transportation projects on behalf of the Ministry of Works and Transport, its main client. NIDCO is providing project management services for the following:

- **Construction of the Sir Solomon Hochoy Highway – from San Fernando to Point Fortin (SHHEPF – Project):** The main objectives of the project are to provide highway network improvements to the South and West of San Fernando and to improve the road accessibility to Debe, Penal, Fyzabad, La Brea, Point Fortin and Siparia.

NIDCO continues to pursue the completion of the priority link from Dumfries Road to Point Fortin - (29.5 Km of Highway) which is being constructed via 12 approved packages. Eight packages are being completed, four packages are ongoing. The ongoing packages comprise construction of one overpass bridge located at Southern Main Road – Vance River and 7 Km of 4 lanes rural arterial highway that would connect San Fernando to Point Fortin and Fyzabad Road to Mon Desir.

All ongoing work packages are well advanced. The 30 Km of highway between Dumfries Road (La Romaine) and Dunlop roundabout (Point Fortin) is partially opened to traffic. The project is 93 percent completed.

The estimated cost of the project is \$7,500.0 million. The project is funded via a mixture of IDF and debt.

The estimated expenditure for the period April to September 2024 is \$493.1 million and \$145.0 million for fiscal 2025.

- **ANR International Airport (ANRRIA):** The scope of the project is disaggregated as follows:
 - **Main Works:** Development of a state-of-the-art passenger terminal area, including a new terminal building, at the site provided, with capacity to serve a minimum of three million passengers in its first phase of development. Progress is at 53 percent.
 - **Upgrade Works:** Development of provisional facilities in the existing terminal area to allow for improvements in the existing service level of the domestic and cargo operations in the current airport. The upgrade works were completed in last quarter fiscal 2023.
 - **Consultancy Services:** Engagement of Construction Supervisor; Technical Advisory Services; Land Acquisition Consultancy Services.

The estimated cost of the project is \$1,277.0 million, financed from IDF and GORTT serviced debt. The estimated expenditure for April to September 2024 is \$258.0 million and \$370 million for fiscal 2025.

- **Construction of San Fernando Magistrate Court:** NIDCO will no longer be undertaking this project. It involved the construction of a seven-storey building including a basement at an estimated cost of \$142.0 million.

Secondary Road Rehabilitation and Improvement Company Limited (SRRICL)



The Secondary Road Rehabilitation and Improvement Company Limited (SRRICL) was incorporated on June 17, 2022 and is a wholly owned State Enterprise. The mandate of the company is to develop the existing infrastructure of secondary roads, focusing on road

repair, rehabilitation and upgrade works throughout Trinidad, to enhance road capacity, improve existing road infrastructure and ensure consistent road accessibility and connectivity throughout the country.

In 2024, Government agreed to the winding up of the company.



National Lotteries Control Board (NLCB)



The National Lotteries Control Board (NLCB) was established on August 12, 1968 in accordance with Act No. 22 of 1968 to promote, organise and conduct national lotteries in the Republic of Trinidad and Tobago. In March 1994, the National Lotteries Regulations were amended to include the operation of On-line games. In July 1994, the On-line games Lotto Plus and Play Whe were launched. These were followed by Pick 2 and Donsai, which were launched in June 1996 and August 1997 respectively. The Instant Money Game was launched in accordance with Act No. 32 of 1998, the surplus from which is paid into the Sports and Culture Fund. CashPot was launched in October 1999 and Pick 4 was launched in November 2012. The surplus from the On-line games is paid into the Consolidated Fund. NLCB has initiated the following projects:

- **Renovation of NLCB's Head Office:** In fiscal 2024, a decision was taken to discontinue this project which involved the upgrade of NLCB's Head Office on Duke Street, Port of Spain at an estimated cost of \$10.0 million.
- **Construction of NLCB's Flagship Building:** This project involves the construction of a 7-storey building for NLCB's New Corporate Office on Pembroke Street, Port of Spain. The estimated cost of the project was revised from \$170.0 million to \$183.8 million and the project is now scheduled to commence in fiscal 2025 and complete in fiscal 2027. The estimated expenditure for fiscal 2025 is \$19.7 million.

Trinidad and Tobago Postal Corporation (TTPost)



Trinidad and Tobago Postal Corporation (TTPost) was established in accordance with Act No. 1 of 1999 as amended by Act No 13 of 2004 to provide postal,

financial, electronic and telecommunication services both locally and internationally.

Water and Sewerage Authority (WASA)



Water and Sewerage Authority (WASA) was established under the Water and Sewerage Act, Chapter 54:40. The Authority is responsible for the provision of an adequate and reliable water supply and the treatment and disposal of wastewater. WASA is also responsible for the development and control of the water supply, sewerage facilities and the conservation and proper use of water resources throughout Trinidad and Tobago. Under WASA is the following:

- **National Social Development Programme (Water Component):** The programme commenced in 2002 and aimed at improving water supply to the

population where the water supply was less than 84 hours per week and in areas that were without a water supply. This project involved the implementation of 513 projects, of which 502 have been completed, eight were discontinued and three are no longer required because of system reconfigurations. The programme is 100 percent completed and is in administrative closure.

The estimated cost of the project is \$304.0 million. The estimated expenditure for the period April to September 2024 is \$0.3 million and \$5.3 million for fiscal 2025.

- **12 Month Water Development Programme:**

The programme is 100 percent completed and is in administrative closure. It involved the construction/refurbishment of water storage facilities, new booster stations, upgrade of water treatment plants, the implementation of a network and pressure management system, and the replacement of leaking pipelines. Of the 99 projects in the original scope,

72 were completed, one was terminated, two were cancelled, three were transferred to other funded programmes and 21 projects have been deferred. The estimated cost of the project is \$1,335.9 million. The estimated expenditure for the period April to September 2024 is \$0.5 million and \$8.8 million for fiscal 2025.



Appendix I

Companies Shareholding List

Ministry of Finance, Investments Division

WHOLLY OWNED

Company Name

Ownership

Energy and Energy Based

- | | |
|---|------------|
| 1. Lake Asphalt of Trinidad and Tobago (1978) Limited | 100% GORTT |
| 2. National Marine and Maintenance Services Company Limited (Special Purpose) | 100% GORTT |
| 3. National Quarries Company Limited | 100% GORTT |
| 4. The National Gas Company of Trinidad and Tobago Limited | 100% GORTT |
| 5. Trinidad and Tobago National Petroleum Marketing Company Limited | 100% GORTT |
| 6. Trinidad and Tobago Upstream Downstream Energy Operations Company Limited | 100% GORTT |
| 7. Trinidad Petroleum Holdings Limited | 100% GORTT |

Financial Services

- | | |
|--|------------|
| 1. Export-Import Bank of Trinidad and Tobago Limited | 100% GORTT |
| 2. First Citizens Holdings Limited | 100% GORTT |
| 3. National Investment Fund Holding Company Limited | 100% GORTT |
| 4. Trinidad and Tobago International Financial Centre Management Company Limited | 100% GORTT |

Manufacturing and Agro-Based

- | | |
|---|------------|
| 1. Cocoa Development Company of Trinidad and Tobago Limited | 100% GORTT |
| 2. Palo Seco Agricultural Enterprises Limited | 100% GORTT |

Service

- | | |
|---|------------|
| 1. East Port of Spain Development Company Limited | 100% GORTT |
| 2. Estate Management and Business Development Company Limited | 100% GORTT |
| 3. Evolving Technologies and Enterprise Development Company Limited | 100% GORTT |
| 4. Export Centres Company Limited | 100% GORTT |
| 5. Golden Grove-Buccoo Limited | 100% GORTT |
| 6. National Commission for Self-Help Limited | 100% GORTT |
| 7. National Entrepreneurship Development Company Limited | 100% GORTT |
| 8. National Information and Communication Technology Company Limited | 100% GORTT |
| 9. National Infrastructure Development Company Limited | 100% GORTT |
| 10. National Maintenance Training and Security Company Limited | 100% GORTT |
| 11. National Schools Dietary Services Limited | 100% GORTT |
| 12. Port of Spain Shopping Complex Limited | 100% GORTT |
| 13. Rural Development Company of Trinidad and Tobago Limited | 100% GORTT |
| 14. The CEPEP Company Limited | 100% GORTT |
| 15. The Couva Medical and Multi-Training Facility (CMMF) Limited | 100% GORTT |
| 16. The Sports Company of Trinidad and Tobago Limited | 100% GORTT |
| 17. The Trinidad and Tobago Solid Waste Management Company Limited | 100% GORTT |
| 18. The Vehicle Management Corporation of Trinidad and Tobago Limited | 100% GORTT |
| 19. Tourism Trinidad Limited | 100% GORTT |
| 20. Trade and Investment Promotion Agency Limited | 100% GORTT |
| 21. Trinidad and Tobago Tourism Business Development Limited | 100% GORTT |

APPENDICES

- | | |
|---|------------|
| 22. Urban Development Corporation of Trinidad and Tobago Limited | 100% GORTT |
| 23. Youth Training and Employment Partnership Programme (YTEPP) Limited | 100% GORTT |

Transport and Communication

- | | |
|----------------|------------|
| 1. TTT Limited | 100% GORTT |
|----------------|------------|

Total: 37

MAJORITY OWNED

Energy and Energy Based

- | | |
|--------------------|-------------------------------|
| 1. Alutech Limited | 60% GORTT, 40% Sural Barbados |
|--------------------|-------------------------------|

Financial Services

- | | |
|---|--------------------------------|
| 1. Agricultural Development Bank of Trinidad and Tobago | 97.2% GORTT, 2.8% Others |
| 2. National Enterprises Limited | 66% GORTT, 17% NGC, 17% others |

Service

- | | |
|--|-----------------------|
| 1. Point Lisas Industrial Port Development Corporation Limited | 51% GORTT, 49% Others |
|--|-----------------------|

Transport and Communication

- | | |
|---|-------------------------|
| 1. Caribbean Airlines Limited | 88.1% GORTT; 11.9% GOJ |
| 2. National Helicopter Services Limited | 82.3% GORTT, 17.7 % NGC |

Total: 6

LESS THAN 50 PERCENT OWNERSHIP

Financial Services

- | | |
|---|-------------------------------|
| 1. Colonial Life Insurance Company (Trinidad) Limited | 49% GORTT, 51% Other |
| 2. Development Finance Limited | 49.75% GORTT, 50.25% Maritime |
| 3. Trinidad and Tobago Mortgage Bank Company Limited | 49% GORTT, 51% NIB |

Manufacturing and Agro-Based

- | | |
|--|--------------------------------------|
| 1. MIC Institute of Technology Limited | 46.7% GORTT, 14.9% DFL, 38.4% Others |
|--|--------------------------------------|

Total: 4

INDIRECTLY OWNED

Energy and Energy Based

- | | |
|--|---|
| 1. Atlantic 1 Holdings LLC | 10.0% NGC TT LNG, 90% Others |
| 2. Atlantic LNG 4 Holdings Limited | 11.11% TTLNG, 88.89% Others |
| 3. Atlantic LNG Company of Trinidad and Tobago Limited | 100 % Atlantic 1 Holdings LLC |
| 4. Atlantic LNG Company of Trinidad and Tobago Unlimited | 100 % Atlantic 4 Holdings LLC |
| 5. Base Energy Services and Transportation Co. Ltd | 100% C'bean Dockyard & Engineering Services |
| 6. Caribbean Dockyard and Engineering Services | 100% CL Marine Limited |
| 7. Caribbean Engineering Marine Services Limited | 100% CL Marine Limited |
| 8. Caribbean Gas Chemical Limited | 20% NGC Petrochemicals Ltd, 80% Others |
| 9. CL Marine Limited | 100 % NMMSC |

58

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



APPENDICES

10. Downstream Petrochemicals Research and Development Limited	100% NGC Petrochemicals Ltd
11. Group Captive Insurance (Barbados) Limited	100% NGC
12. Heritage Petroleum Company Limited	100% TPHL
13. La Brea Industrial Development Company Limited	91.55% NGC & 8.45% Petrotrin
14. Liquid Fuels Company of Trinidad and Tobago Limited	100% NPMC
15. National Energy (Guyana) Incorporated	100% National Energy
16. National Energy Corporation of Trinidad and Tobago Limited	100% NGC
17. NATPET Investments Company Limited	100% NPMC
18. NEL Power Holdings Limited	100% NEL
19. NGC Caribbean Investments Limited	100% NGC
20. NGC E&P (Barbados) Limited	100% NGC
21. NGC E&P Investments (Barbados) Limited	100% NGC
22. NGC E&P Investments Limited	100% NGC
23. NGC Exploration and Production Limited	100% NGC
24. NGC Green Company Limited	100% NGC
25. NGC Green Energy Limited	100% NGC
26. NGC Integrated Investments Limited	100% NGC
27. NGC LNG Processors Limited	100% NGC
28. NGC NGL Company Limited	100% NGC
29. NGC Petrochemicals Limited	100% NGC
30. NGC Pipeline Company Limited	100% NGC
31. NGC TT LNG Limited	62.2% NGC, 37.8% NEL
32. Pan West Engineers and Constructors LLC	33.33 % NEL, 33.33% TTUTC, 33.33% NIB
33. Paria Fuel Trading Company Limited	100% TPHL
34. Petroleum Company of Trinidad and Tobago Limited	100% TPHL
35. Phoenix Park (Canada) Marketing Limited	100% PPTTEH
36. Phoenix Park Energy Marketing LLC	100% PPTTEH
37. Phoenix Park Gas Processors Limited	51% NGC NGL, 39% TTNGL, 10% Others
38. Phoenix Park Global Energy Holdings LLC	100% PPTTEH
39. Phoenix Park TT Energy Holdings Company Limited	100% PPGPL
40. Point Fortin LNG Exports Limited	19.5% Petrotrin, 80.5% Others
41. Power Generation Company of Trinidad and Tobago Limited	51% TTEC, 39% MaruEnergy, 10% NEL Power Holdings Ltd.
42. Rene Investments Limited	100% CL Marine Limited
43. Solar Photovoltaic Holding Company Limited	30% Downstream 70% Others
44. Teri Services Limited	100% CL Marine Limited
45. The Guaracara Refining Company Limited	100% TPHL
46. Trinidad and Tobago LNG Limited	100% NGC
47. Trinidad and Tobago Marine Petroleum Company Limited	80% HPCL, 20% NGC
48. Trinidad and Tobago National Petroleum Marketing Company Limited - Dominica Branch	100% NPMC
49. Trinidad and Tobago NGL Limited	25% NGC & 75% Others
50. Trinidad Generation Unlimited	100% NIF
51. Trinidad Nitrogen Company Limited	51% NEL & 49% YARA

Financial Services

1. First Citizens Bank (Barbados) Limited	100% FCB
2. First Citizens Bank Limited	100% FCGFHL
3. First Citizens Brokerage & Advisory Services	100% FCISL
4. F.C.C.R First Citizens Costa Rica SA	100% FCB
5. First Citizens Depository Services Limited	100% FCB

APPENDICES

6. First Citizens Financial Services (St. Lucia) Limited	100% FCB
7. First Citizens Group Financial Holdings Limited	60.11% FCHL, 39.89% Others
8. First Citizens Investment Services Limited	100% FCB
9. First Citizens Portfolio & Investment Management Services Limited	100% FCISL
10. First Citizens Trustee Services Limited	100% FCB

Manufacturing and Agro-Based

11. National Flour Mills Limited	51% NEL, 49% Others
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Service

1. Allied Caterers Limited	36% CAL, 64% Others
2. International Waterfront Resources Limited	2 Individuals 50% each
3. Katerserv Limited	40% CAL, 60% Others
4. National Insurance Property Development Company Limited	100% NIB
5. Occidental Investments Limited	100% GGBL
6. Oceanic Properties Limited	100% GGBL
7. Petrotrin EAP Services Limited	100% Petrotrin
8. Point Lisas Terminals Limited	100% PLIPDECO
9. Port of Spain Waterfront Development Limited	100% UDECOTT
10. Premium Security Services Limited	100% Clico
11. Rincon Development Limited	100% UDECOTT
12. San Fernando Development Limited	100% UDECOTT
13. Trinidad and Tobago Housing Development Corporation Asset Management Company Limited	100% HDC
14. Trinidad and Tobago Housing Development Corporation Construction Company Limited	100% HDC
15. Trinidad and Tobago Housing Development Corporation Facilities Management Company Limited	100% HDC
16. Urban Development Company of San Fernando Limited	100% UDECOTT

Transport and Communication

1. Amplia Communications Limited	100% TSTT
2. C.A.R.A Limited	100% CAL
3. CAL (Barbados) Limited	100% CAL
4. Caribal Limited	100% CAL
5. Caribbean Aircraft Acquisitions Limited	100% CAL
6. Fly Caribbean Airways Limited	100% CAL
7. Telecommunications Services of Trinidad and Tobago Limited	51% NEL, 49% Others
8. Tobago Express Limited	100% CAL

Total: 86



CORP-STATUTORY

Statutory Authority

1. Airports Authority of Trinidad and Tobago
2. Port Authority of Trinidad and Tobago
3. Public Transport Service Corporation
4. Trinidad and Tobago Electricity Commission
5. Trinidad and Tobago Housing Development Corporation
6. Trinidad and Tobago Postal Corporation
7. Water and Sewerage Authority
8. National Agricultural Marketing and Development Corporation

Total: 8

Appendix II Details of Expenditure

SEIP - 2025							Details of Programmes for 2025	
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024		Oct 2024 to Sep 2025
ECONOMIC INFRASTRUCTURE								
Business and Trade Expansion - Energy Sector								
THE NATIONAL GAS COMPANY OF TRINIDAD AND TOBAGO LIMITED (NGC)								
Funded by Retained Earnings								
Distribution Pipelines and Related Facilities								
1.01	Charleville Diversion Pipeline	80.33	71.31	9.02	0.00	0.00	0.00	Works to re-route sections of its pipeline network from Point Lisas to Port of Spain were completed in June 2023 at a cost of \$80.33 million.
1.02	Dragon to Hibiscus Pipeline	0.00	0.00	0.00	0.00	0.00	0.00	NGC is a Non Operated Joint Venture (NOJV) partner with 20% participating interest whilst Shell is the agreed Operator and Project Developer with 80% participating interest in the Dragon Exploration and Production Licence. The production from Dragon will be processed at the Hibiscus Platform. The project is in the conceptual design phase.
1.03	TGU Alternative Gas Supply	46.74	40.62	1.09	0.00	0.60	1.30	The facility was substantially completed in 2023 and NGC has use of the asset. The project is scheduled to be completed in fiscal 2025. Additional instrumentations are to be installed.
1.04	PPVS Main Bypass	0.00	0.00	0.00	0.00	0.00	0.00	This project remains on hold and was originally estimated at \$65.00 million.
1.05	Pipeline from Grenada to Point Lisas	0.00	0.00	0.00	0.00	0.00	0.00	This project remains on hold and was originally estimated at \$3,385.00 million.
1.06	Guaracara Metering Stations	12.70	0.00	0.00	0.00	0.00	0.00	This project is on hold. The implementation of this project is dependent on outcome of business conditions.
1.07	Pipeline to Touchstone Ortoire Block	56.02	27.35	68.23	0.00	0.00	0.00	The project was completed at a cost of \$95.58 million.

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



SEIP - 2025								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025	
1.08	Small Scale LNG (ssLNG)	14.28	0.00	3.20	0.00	14.28	0.00	The estimated cost was revised from \$1,417.0 million to \$14.28 million for due diligence costs. The pre-FEED study was completed in fiscal 2022 and the FEED study is ongoing.
	Sub Total	129.74	67.97	72.52	0.00	14.88	1.30	
Natural Gas to (CNG) Stations - The NGC CNG Initiative								
1.09	Construction of a Pipeline and Metering Infrastructure for CNG Filling Stations	36.00	5.24	0.00	0.00	0.00	0.00	Construction on a refilling stations in La Brea and Synne Village, Penal. Project rescheduled to commence in fiscal 2025.
1.10	Implementation of the CNG Initiative	271.00	167.45	8.54	4.66	18.58	19.08	NGC Green met its mandate of 17,500 Natural Gas Vehicles. NGC Green achieved 87% of its Supply Point Mandate of 23 supply points in fiscal 2024.
	Sub Total	307.00	172.69	8.54	4.66	18.58	19.08	
Modification Works								
1.11	Liquid Contingency Handling at PPVS	74.01	54.58	10.11	0.03	9.10	0.00	Phase 1 construction commenced in fiscal 2022 and is rescheduled to be completed in fiscal 2024. Phase 2 is in the design phase.
	Sub Total	74.01	54.58	10.11	0.03	9.10	0.00	
Beachfield Facilities								
1.12	Beachfield Condensate Stabilisation Project	265.49	161.99	9.93	0.05	28.56	55.00	The estimated cost of the project was revised from \$246.0 million to \$265.49 million to cater for the additional scope for the Produce Water Treatment.
1.13	Beachfield Firewater Project	140.02	55.85	23.88	0.64	49.65	10.00	The estimated cost of the project was revised from \$140.42 million to \$140.02 million. The project is now scheduled to be completed in fiscal 2025.
1.14	24" to 56" Interconnect Project	14.81	4.86	16.32	0.00	0.00	0.00	The project was completed at a cost of \$21.18 million.
1.15	Supply of Domestic and Firewater to PPVS	0.50	0.00	0.00	0.00	0.50	0.00	The estimated cost of the project was revised from \$20.00 million to \$0.50 million. The project is in the design phase and a final investment decision is to be made.
	Sub Total	420.82	222.70	50.13	0.69	78.21	65.00	

SEIP - 2025								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn		Projected Expenditure TT\$ Mn		Details of Programmes for 2025	
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024		Oct 2024 to Sep 2025
	Other Projects							
1.16	Implementation of EFM for Custody Transfer	7.30	3.81	0.47	3.00	0.00	0.00	The project was completed at a cost of \$7.30 million.
1.17	Corporate Upgrade - Upgrade at Orinoco House (Head Office)	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to discontinue this project. The estimated cost was \$68.04 million.
1.18	Corporate Upgrade - Upgrade at Pacific Place	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to discontinue this project. The estimated cost was \$6.0 million.
1.19	Cove Control System Replacement	3.00	0.00	0.00	0.00	0.00	3.00	The project is rescheduled to be completed in fiscal 2025.
1.20	Beachfield Manatee Upgrade (formerly Manatee Tie Back Infrastructure)	737.78	0.00	0.00	0.00	101.10	203.10	This project involves the upgrade of the Beachfield facility with the installation of a new Separator and debottlenecking of existing liquid processing facilities.
1.21	CCTV System Upgrade	33.25	0.00	4.01	0.00	3.58	12.00	The project is in planning stage and is expected to be phased over a four-year period.
	Sub Total	781.33	3.81	4.48	3.00	104.68	218.10	
	Retained Earnings	1,712.90	521.75	145.78	8.38	225.45	303.48	
	Total - NGC	1,712.90	521.75	145.78	8.38	225.45	303.48	
NATIONAL ENERGY CORPORATION OF TRINIDAD AND TOBAGO LIMITED (National Energy)								
	Funded by Retained Earnings							
2.01	Upgrade of Savonetta Pier (1,2,3 and 4)	79.25	44.76	5.75	7.17	5.47	16.10	This project involves the upgrade of equipment and infrastructure at SP1, SP2, SP3 & SP4.
2.02	Refurbishment of vessels	119.56	92.74	8.10	0.57	7.00	11.15	This project involves the overhaul of engines and transmission to maintain asset integrity and Lloyd's classification.
2.03	Union Industrial Estate Water Reticulation and Firewater System	11.20	7.59	0.65	0.18	0.00	0.00	This project was completed at a cost of \$11.2 million.
2.04	Tug Mooring Sheet Pile Project	8.00	0.00	0.00	0.00	0.00	8.00	This project involves the repair to National Energy's Tug Mooring Facility coastal sheet piles due to corrosion.
2.05	Rock Revetment at Port of Galeota	7.00	0.00	6.80	0.00	0.00	0.00	This project was completed at a cost of \$6.80 million.

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



SEIP - 2025									
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn				Projected Expenditure TT\$ Mn		Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025		
2.06	Replacement of Fenders at Port of Brighton	5.50	0.00	0.00	0.00	0.00	0.00	5.50	This project involves the replacement of deteriorated fenders at the Port of Brighton to ensure the safety of vessels and the port during the berthing operations.
2.07	Acquisition of two Azimuth Stern Drive (ASD) Tugboats	114.24	0.00	0.00	0.00	0.00	22.85	91.39	This project involves the purchase of two 60 ton ASD Tier III IMO Certified tugboats to replace aging vessels in the fleet.
	Retained Earnings	344.75	145.09	21.30	7.92	35.32	132.14		
	Total - NEC	344.75	145.09	21.30	7.92	35.32	132.14		
LA BREA INDUSTRIAL DEVELOPMENT COMPANY LIMITED (LABIDCO)									
Funded by Retained Earnings									
3.01	Upgrade of the Drain Corridor	6.07	3.78	0.00	0.00	0.00	0.00	2.29	This work is necessary to facilitate proper water run off on LABIDCO Estate.
3.02	Well Re-abandonment	10.00	0.00	0.00	0.00	0.00	0.00	3.50	The capping of hydrocarbon wells on the LABIDCO Estate.
3.03	Upgrade of the New Port & Security Building	5.00	3.07	2.92	0.00	0.00	0.00	0.00	The project was completed at a cost of \$5.99 million.
3.04	Upgrade of Secondary Access Roads	11.00	4.20	0.00	0.00	0.00	0.00	3.00	This project involves the maintenance of the road infrastructure on the LABIDCO Estate.
3.05	Installation of Fire Water System at Port of Brighton	10.00	0.00	0.00	0.00	0.00	0.00	10.00	This project involves the procurement and installation of a fire water system at Berth 2, La Brea. The project is re-scheduled to commence in fiscal 2025.
3.06	LABIDCO Berth 2 Paving and Drainage Project	47.50	0.00	0.00	1.67	2.33	43.50		This project involves the upgrade of the key paved areas and drainage infrastructure supporting the operation of Berth 2.
	Retained Earnings	89.57	11.05	2.92	1.67	2.33	62.29		
	Total - LABIDCO	89.57	11.05	2.92	1.67	2.33	62.29		
HERITAGE PETROLEUM COMPANY LIMITED (HPCL)									
Funded by Retained Earnings									
Offshore									
4.01	Repair of Offshore Slops Systems	0.00	0.00	0.00	0.00	0.00	0.00	0.00	This project remains deferred and was originally estimated at \$90.0 million.

SEIP - 2025								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025	
4.02	Structural Modifications and Upgrades (formerly Strengthening, Modification and Repair to Platforms)	39.24	0.00	0.02	1.16	7.79	30.27	This is a multi-year project that includes: (1) Strengthening, Modification and Repair to Platforms (2) Pile and Structure Restoration to Remote Locations (3) Riser Platform Refurbishment and Upgrades. In fiscal 2024, a decision was taken to include this project under Offshore- Structural Modifications and Upgrades. The project was originally estimated at \$40.00 million.
4.03	Pile & Structure Restoration for Remote Locations (CL#12 and RP#3)	0.00	0.00	0.00	0.00	0.00	0.00	Project completed at a cost of \$8.04 million. The project remains deferred and was originally estimated at \$3.30 million.
4.04	Generators Purchase	7.22	1.50	6.54	0.00	0.00	0.00	This project remains on hold and was originally estimated at \$253.00 million.
4.05	Refurbishment of Remote Deck 1	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to discontinue this project. The original estimated cost was \$4.08 million.
4.06	Bulk Oil Trunk Line from SWS to Riser Platform 1	0.00	0.00	0.00	0.00	0.00	0.00	This project involves the upgrade of the measurement system comprising procurement, installation, commissioning, and other life cycle requirements for key measurement systems for the Offshore Business Unit. The estimated cost of the project was revised from \$40.00 million to \$16.21 million.
4.07	Marine Base Improvement 1	0.00	0.00	0.49	0.00	0.00	0.00	In fiscal 2024, a decision was taken to put this project on hold. The original estimated cost was \$20.00 million.
4.08	Electrical and Instrumentation (measurements) Upgrades and Acquisitions	16.21	0.00	0.00	0.00	6.08	10.13	The project remains deferred and was originally estimated at \$609.00 million.
4.09	Scrubber/Slug Catcher Installation and New Technologies	0.00	0.00	0.00	0.00	0.00	0.00	The project remains deferred and was originally estimated at \$4.39 million.
4.10	Integrity Portfolio Plan	0.00	0.00	0.00	0.00	0.00	0.00	The project remains deferred and was originally estimated at \$4.00 million.
4.11	Information Technology Work Programme	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to include this project under Offshore - Structural Modifications and Upgrades. The project was originally estimated at \$10.00 million.
4.12	Fire Pump Upgrade 2022	0.00	0.00	0.00	0.00	0.00	0.00	
4.13	Riser Platform Refurbishment and Upgrades 2022	0.00	0.00	0.00	0.00	0.00	0.00	

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



SEIP - 2025									
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn			Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025		
4.14	Procurement of OTS Pumps and Air Compressor Packages	3.63	0.00	1.23	1.53	0.00	0.00	0.00	Project was completed at a cost of \$2.76 million.
4.15	Compressor Upgrades	40.01	0.00	3.14	6.10	25.03	5.74		The estimated cost of the project was revised from \$37.71 million to \$40.01 million. Works on the Variable Frequency Drive system and room upgrades were completed in November, 2023. Works on Compressor Unit 26 are currently ongoing and tendering is ongoing for Compressors 27 and 39 and the control panels.
4.16	Fire and Gas Detection and Suppression	3.10	0.00	0.00	0.00	3.10	0.00		The estimated cost of the project was revised from \$3.00 million to \$3.10 million. The project is scheduled to be completed in fiscal 2024.
4.17	Improvement/Upgrade of the Marine Base 2024	5.07	0.00	0.00	0.00	3.07	2.00		The estimated cost of the project was revised from \$4.00 million to \$5.07 million. The project is scheduled to be completed in fiscal 2024.
4.18	Well Optimisation (formerly Well Optimisation 2024)	3.00	0.00	0.00	0.00	0.00	3.00		The project involves the design, supply, installation and commissioning of a turn-key automation solution for the remote servicing of gas lift wells. Completion is expected in fiscal 2025. Planning and definition is ongoing.
4.19	Emergency Response Tools and Equipment 2024	2.00	0.00	0.00	0.00	0.00	0.00		Project completed at a cost of \$2.00 million.
4.20	Air Compressors Purchase 2024	2.00	0.00	0.00	0.00	2.00	0.00		Project completed at a cost of \$2.00 million.
4.21	Landing Upgrades	1.86	0.00	0.00	0.00	1.86	0.00		The estimated cost of the project was revised from \$3.10 million to \$1.86 million. The project is in the development phase.
4.22	Subsea Pipelines	113.86	0.00	6.70	5.49	41.67	60.00		The estimated cost of the project was revised from \$100.60 million to \$113.86 million. The project is in the development phase.
4.23	Electrical Upgrade Works (formerly Electrical Upgrade Works 2024)	23.72	0.00	14.46	2.58	1.68	5.00		The estimated cost of the project was revised from \$20.00 million to \$23.72 million and will continue in fiscal 2025.

SEIP - 2025									
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn			Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025		
4.24	Fixed and continuous online compressor performance monitoring hardware	2.46	0.00	0.00	0.00	0.89	1.57		This project involves the supply and installation of fixed and continuous online compressor performance monitoring hardware at compressor locations to proactively warn of compressor performance deterioration for predictive maintenance. This project is expected to continue into fiscal 2025.
4.25	Offshore Metering Project	5.06	0.00	0.00	0.17	4.89	0.00		This project involves the installation of meters at six prioritised locations (RP1, RP3, RP7, GPI, BS20/PL20,CL6). Procurement is ongoing and installation commenced in fiscal 2024.
4.26	Asset Integrity - Pipelines	32.76	0.00	0.00	0.00	0.00	32.76		This project includes the following: (1) Installation of redundant 16" pipeline from offshore Riser Platform 3 to onshore Tank Farm (2) Installation of redundant 8" pipeline from Platform 19 to Riser Platform 3.
4.27	East Field FDP Infrastructure	334.74	0.00	55.12	59.53	142.59	77.50		This is a multi year project which entails the construction and installation of Conductors, Topside and Subsea Infrastructure to support the drilling and production of five new wells in the Offshore East Field. The project is scheduled to be completed in fiscal 2025.
	Sub Total	635.94	1.50	87.70	76.56	240.65	227.97		
	Land								
4.28	Enhanced Oil Recovery (EOR) Pilot Projects - Land - FY 2020	20.92	1.06	2.14	0.00	0.37	17.35		The estimated cost of the project was revised from \$14.57 million to \$20.92 million and for fiscal year 2025, project scope includes refurbishment of a mobile steam generator and the installation of supporting infrastructure (gas, water, electrical and steam) to facilitate the pilot injection of steam in five wells in the Forrest Reserve area.
4.29	Operations Technology - Capital Equipment	3.99	2.09	0.58	0.03	1.29	0.00		The project was completed at a cost of \$3.96 million.
4.30	Capital Equipment - Contingency	0.00	0.00	0.00	0.00	0.00	0.00		In fiscal 2024, a decision was taken to include this project under Land - Capital Equipment. The project was originally estimated at \$2.00 million.

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



SEIP - 2025								Details of Programmes for 2025
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025	
4.31	Operations & Maintenance Equipment	58.05	0.00	7.98	7.02	13.91	29.14	The estimated cost of the project was revised from \$8.92 million to \$58.05 million. The project will continue in fiscal 2025 and involves the procurement of equipment for HSSE, fire prevention, electrical upgrades, pipeline upgrades and new production equipment.
4.32	Electrical Upgrade - HPCL Lab	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to include this project under Corporate - Engineering Building Upgrades. The project was originally estimated at \$1.71 million.
4.33	Operations & Maintenance - New Technology Project	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to include this project under Land - Operations and Maintenance Equipment. It was originally estimated at \$2.00 million.
4.34	IOR Project - Fiscal Year 2022	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to include this project under Land - IOR Phase 1. It was originally estimated at \$18.50 million.
4.35	IOR Phase 1	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to include this project under Engineering - Land - IOR Phase 1. It was originally estimated at \$14.71 million.
4.36	IOR Phase 2	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to include this project under Engineering - Land - IOR Phase 2. It was originally estimated at \$16.80 million.
4.37	Production Enhancement Project	1.84	0.00	0.34	0.00	1.50	0.00	The estimated cost of the project was revised from \$1.50 million to \$1.84 million. This project involves the artificial lift automation for production optimisation which is scheduled to be completed in fiscal 2024.
4.38	Barrackpore Station 6 Relocation	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to include this project under Land - Facility Upgrades. The project was originally estimated at \$6.00 million.
4.39	Capital Equipment - Contingency - FY 2024	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to include this project under Land - Capital Equipment. The project was originally estimated at \$2.00 million.

SEIP - 2025									
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn			Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025		
4.40	Operations & Maintenance Equipment - FY 2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to merge this project under Land - Operations and Maintenance Equipment. It was originally estimated at \$37.50 million.
4.41	Operations & Maintenance - New Technology Project - FY 2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to include this project under Land - Operations and Maintenance Equipment. It was originally estimated at \$11.10 million.
4.42	Facility Upgrades	10.40	0.00	0.00	1.51	7.34	1.55		Scope covers the Upgrades to Gathering Stations, Forest Reserve Water Softening Plant Upgrade, Bailey Bridges & Metering for Gathering Stations. Project completion in fiscal 2025.
4.43	Land Building Upgrades	7.54	0.00	0.39	0.00	3.50	3.65		Works scheduled for fiscal 2025 include upgrade of LBU Production Offices, swipe card systems for Offices and Procurement of office furniture for Production Offices.
4.44	Upgrade of Santa Flora Pipe-yard	6.93	0.00	0.00	0.07	4.86	2.00		This project involves the upgrade of the Santa Flora pipe-yard as part of strategy to secure company assets.
4.45	St. Mary's Barrackpore Exploration	16.20	0.00	0.00	0.00	1.35	14.85		The scope of this project involves the front loading engineering works for the development of the St. Mary's Barrackpore Block and includes: (1) Certificate of Environmental Clearance (CEC) Process (2) Site Environmental Data Collection (3) Community Engagement (4) Land Title Searches (5) Engineering for Well Testing Facilities
4.46	Capital Equipment	12.14	6.80	0.32	0.01	2.01	3.00		The project involves the procurement of critical capital equipment across the company that arises from theft/sabotage and/or emergencies within and the procurement electrical equipment. Project will be completed in fiscal year 2025.
	Sub Total	138.01	9.95	11.75	8.64	36.13	71.54		

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



SEIP - 2025									
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn			Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025		
	Drilling								
4.47	Offshore Drilling	769.15	0.00	304.77	4.07	159.09	301.22	The estimated cost of the project was revised from \$259.24 million to \$769.15 million. The project is ongoing and involves the drilling of seven wells, four to five wells in West Soldado and two in the East Field.	
4.48	Drilling East Field	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to include this project under Development Drilling - Land. The project was originally estimated at \$113.60 million.	
4.49	Drilling East Field II	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to include this project under Offshore Drilling. The project was originally estimated at \$394.24 million.	
4.50	Workover Capex (2023)	136.38	68.19	74.30	(6.11)	0.00	0.00	The project was completed at a cost of \$68.19 million	
4.51	CAPEX Reactivations, NRTs	34.23	2.84	16.67	5.11	9.61	0.00	In fiscal 2024, a decision was taken to include this project under Land Heavy Workover, Reactivations, NRTs FY 2024. The project was originally estimated at \$41.99 million.	
4.52	Development Drilling	218.86	0.00	128.20	17.87	72.79	0.00	The estimated cost of the project was revised from \$255.35 million to \$218.86 million. The project is ongoing, in fiscal 2024 five wells were identified and drilling commenced in the third quarter.	
4.53	Drilling - Capital Equipment	25.36	2.09	0.30	3.66	19.32	0.00	Project was completed at a cost of \$25.31 million.	
4.54	Offshore Drilling SWS	472.50	0.00	0.00	0.00	0.00	472.50	In fiscal 2024, a decision was taken to include this project under Offshore Drilling. The project was originally estimated at \$472.50 million.	
4.55	Workover Capex (2024)	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to include this project under Drilling - Offshore Heavy Workover. The project was originally estimated at \$20.93 million.	
4.56	Land Heavy Workover, Reactivations, NRTs FY 2024	13.00	0.00	0.00	0.00	0.00	13.00	The estimated cost of the project was revised from \$12.33 million to \$13.00 million. This project is ongoing.	

SEIP - 2025									
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn			Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025		
4.57	Land Drilling St Mary's FY 24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to include this project under Drilling - Land Drilling Barrackpore fiscal 2024. The project was originally estimated at \$27.0 million.
4.58	Land Drilling Barrackpore FY 24	211.40	0.00	0.00	0.00	0.00	211.40		The estimated cost of the project was revised from \$101.25 million to \$211.40 million. This project involves the drilling of six wells in the deeper Land Drilling Programme (Barrackpore).
4.59	Drilling - Capital Equipment FY 24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to include this project under Drilling - Tools, Equipment and Software Purchase. The project was originally estimated at \$28.80 million.
4.60	Offshore Heavy Workover	42.87	0.00	0.00	11.57	9.36	21.94		Heavy Workover of wells identified in the annual Offshore HWO programme fiscal 2024 and 2025.
4.61	Tools, Equipment and Software Purchase	74.86	0.00	10.50	2.10	40.93	21.33		This project involves drilling and workover, software/licenses - Foresite/PCP/EDM, Openwells and Well Integrity. Equipment required for procurement of selected Subsurface tools and equipment critical for removal of well debris from low-cost, low BHP and unconsolidated HPCL land reservoirs.
4.62	Building Upgrade	2.20	0.00	0.00	0.00	0.00	2.20		This project involves upgrades to Land Drilling and Workover Administrative building and Offshore Operations team building.
	Sub Total	2,000.81	73.12	534.74	38.27	311.09	1,043.59		
	Mid-Stream								
4.63	New Tank Farm and Terminal Hub	0.88	0.88	0.00	0.00	0.00	0.00	0.00	The estimated cost of the project was revised from \$1.50 million to \$0.88 million. Feasibility study on the options for the terminal was completed, however, execution is on hold.
4.64	Automation	20.45	4.85	3.55	3.75	2.70	5.60		The project involves the installation of Automatic Tank Gauging (ATG) System and associated connectivity at Tank Farms locations in Midstream. The estimated cost of the project was revised from \$60.00 million to \$20.45 million. The project is ongoing.

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



SEIP - 2025								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025	
4.65	Tankage, Pipeline and Distribution	204.43	53.77	39.87	20.99	30.35	59.45	The estimated cost of the project was revised from \$198.49 million to \$204.43 million and involved upgrade of two tanks, five pipeline systems and the continuation of electrical upgrade works at Pt. Ligoure tank farm. The project is scheduled to be completed in fiscal 2026.
4.66	License to Operate	38.85	12.46	8.48	0.13	9.33	8.45	The estimated cost of the project was revised from \$85.33 million to \$38.85 million. The project is scheduled to be completed in fiscal 2026 and involves the implementation of safety and environmental upgrades on tank farms (starting with Bernstein) including Fire Suppression System; Gas Monitoring System; Effluent Monitoring System; and greenhouse gas reduction.
4.67	Civil Works	14.03	0.09	1.11	0.00	5.33	7.50	This project involves civil type works in tank farms including security fencing erection, walkway and driveway upgrades, erection of railings/barriers, redesign of effluent pit and erosion management plan. The estimated cost of the project was revised from \$67.87 million to \$14.03 million.
4.68	Asset Integrity - Pipelines	4.55	0.00	0.00	0.00	0.00	4.55	This project involves Trunk line Modification - Pigging/CP Modifications for the Midstream Operations.
	Sub Total	283.19	72.05	53.00	24.88	47.70	85.55	
	Joint Ventures							
4.69	Teak, Samaan and Poui (TSP) Joint Venture	427.65	163.85	71.97	29.04	60.56	102.23	The estimated cost of the project was revised from \$363.41 million to \$427.65 million. This project is ongoing. The work programme for fiscal 2025 includes New Export line, Onyx appraisal well, Poui redrills, heavy workovers and geoscience studies.
4.70	Central Block Joint Venture	71.15	32.68	3.17	3.59	5.49	26.22	The estimated cost of the project was revised from \$59.03 million to \$71.15 million. This project is ongoing.

SEIP - 2025									
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn			Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025		
4.71	Southeast Coast Consortium (SECC) Joint Venture	206.04	107.65	11.25	25.51	61.03	0.60		The estimated cost of the project was revised from \$190.67 million to \$206.04 million. This project is ongoing. The main work programme for fiscal 2025 involves exploration drilling Parula NE-E, site survey and well boring Devil Tower open water well, Geophysical and Geological (G&G) studies and licence obligations for Deep Ibis.
4.72	Pt. Liguore, Guapo Bay, Brighton Marine (PGB)	3.89	0.91	(0.27)	0.25	1.38	1.62		The estimated cost of the project was revised from \$1.79 million to \$3.89 million. This project is ongoing.
4.73	Ortoite	94.80	10.54	17.64	20.54	7.27	38.81		The estimated cost of the project was revised from \$78.06 million to \$94.80 million. The main activity planned for 2025 includes Cascadura development.
4.74	Moruga West Joint Venture	3.15	0.00	0.00	0.00	0.00	0.00		This project was converted to overriding royalty.
4.75	Southern TNA	0.20	0.09	0.01	0.09	0.01	0.00		The estimated cost of the project was revised from \$1.00 million to \$0.20 million. This project is ongoing.
	Sub Total	806.87	315.71	103.77	79.02	135.74	169.48		
	Corporate								
4.76	IT Software	173.65	85.16	32.77	10.24	38.62	6.86		This project involves the deployment of IT applications including Enterprise Planning/ Analytics Systems, Hydrocarbon Production & Accounting Management, Land Management System, Enterprise Records/Document Management System, Engineering Data Model Implementation of 10 Cybersecurity Controls, agile workforce, Artificial Intelligence, automation on Platforms and SCADA Upgrade. The estimated cost of the project was revised from \$174.50 million to \$173.65 million. The project is scheduled to be completed in fiscal 2026.

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



SEIP - 2025							Details of Programmes for 2025	
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn		Projected Expenditure TT\$ Mn			
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024		Oct 2024 to Sep 2025
4.77	IT Assets & Infrastructure	60.89	16.08	3.94	2.74	2.48	35.65	This project involves the continuous purchase and upgrade of laptops, servers as well as specialised equipment for Geoscientists and other specialists. The estimated cost of the project was revised from \$23.42 million to \$60.89 million. This project is ongoing.
4.78	Security Infrastructure	25.93	10.67	4.29	0.64	4.93	5.40	This project involves access control for all buildings, security barriers and other security infrastructure across all sites. The estimated cost of the project was revised from \$124.62 million to \$25.93 million. This project is ongoing.
4.79	Upgrade of Facilities and Fittings	108.32	13.46	6.44	10.42	49.51	28.49	The project involves the upgrade of Heritage's facilities, furniture and fittings. It includes retrofitting of office complexes and Penal Sports Club. Upgrade of Pt. Fortin warehouse, Santa Flora pipe yard and incident command post. The estimated cost of the project was revised from \$42.09 million to \$108.32 million and is scheduled to be completed in fiscal 2025.
4.80	Technical Services - Land & Offshore	68.19	10.54	18.47	0.87	11.31	27.00	The project involves the upgrade of data handling capabilities within the Land & Offshore Divisions which includes data integration, hardware/software acquisition, seismic reprocessing, geological studies, subsurface digitisation, geoscience platform, office accommodation and technical data management (rock record data management and warehousing). The estimated cost of the project was revised from \$146.26 million to \$68.19 million and is scheduled to be completed in fiscal 2026.

SEIP - 2025								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025	
4.81	HSSE Project	26.38	3.59	4.59	0.47	5.49	12.24	The project involves the purchase of one fire tender, one ambulance, fire extinguishers for operational facilities and buildings, two Swellpro drones, oil spill response equipment and greenhouse gas inventory. The estimated cost of the project was revised from \$30.43 million to \$26.38 million and is scheduled to be completed in fiscal 2026.
4.82	Branding	12.63	1.32	0.22	(0.02)	4.36	6.75	The project involves the enhancement of the HPCL brand. The estimated cost of the project was revised from \$40.61 million to \$12.63 million and is scheduled to be completed in fiscal 2025.
4.83	Engineering Building Upgrades	15.52	0.00	0.02	0.00	6.59	8.91	This project involves major upgrade of an old building structure to house the engineering department and the electrical upgrade of HPCL's Lab and is scheduled to be completed in fiscal 2025.
4.84	Engineering Software Procurement	2.39	0.00	0.00	0.00	0.70	1.69	This project involves: (1) The procurement of new licenses for specialised engineering software (2) The procurement and implementation of a Laboratory Information Management System for the HPCL Lab. (3) The procurement and installation of an Inspection data management system (IDMS)
4.85	Green Agenda Project	9.52	0.00	1.32	0.74	1.98	5.48	This project involves installation of gas recovery systems at Gathering Station 37 which encompasses the installation of a gas compressor and its associated piping and vessels to reinject captured natural gas into Heritage's gas network to add to the gas supply available for use. The scope also includes the design of one (1) new Bioremediation facility.
4.86	HPCL Lab Equipment	5.01	0.00	0.66	0.29	1.90	2.16	This project involves procurement of specialised testing equipment, fume hoods and canopies for the Heritage Lab.

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



SEIP - 2025									
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn			Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025		
	Sub Total	508.44	140.83	72.72	26.39	127.87	140.63		
	Retained Earnings	4,373.27	613.16	863.69	253.75	899.19	1,738.75		
	Total HPCL	4,373.27	613.16	863.69	253.75	899.19	1,738.75		
PARIA FUEL TRADING COMPANY LIMITED (Paria)									
Funded by Retained Earnings									
5.01	Tankage	118.28	49.14	11.47	5.83	9.90	14.00		This project involves enhancing Gas and Oil Tank Storage capability by increasing storage capacity in Tank 68 and B55, improvements on Tank 74 Bund and the restoration of out of service tanks. Works on Tank B55 is near completion.
5.02	Fire Protection	104.52	10.00	3.33	0.18	9.40	10.00		This project involves ensuring adequate and functional fire protection suppression systems including foam capability and automation, primarily at No. 20 and BTX Pump Houses. Additionally, installation of Linear Heat Detection System will commence with tanks with Internal Floating Roofs (IFRs).
5.03	Electrical Upgrades	30.50	6.85	8.02	2.29	11.62	15.00		Works will continue on ensuring the site's electrical reliability and will continue with upgrading/replacement obsolete electrical equipment. Upgrade of Power Station B is expected to be completed in fiscal 2024, with works commencing on No. 9 Substation and the Berths. Also, improvements to the site lighting will continue in fiscal 2025.
5.04	Environmental Upgrades/Protection	115.90	0.58	0.00	0.01	6.35	8.00		Works to address the eroding coastline, has been prioritised with the critical area of the Lube Oil Jetty entrance. Restoration work will commence following the procurement of the recommended rocks at the end of fiscal 2024.
5.05	ICT	13.31	0.08	1.49	0.45	8.80	5.00		This project is intended to improve organisational efficiency and network infrastructure with upgrade of SAP to S/4 Hana, upgrading LIMS and replacing COMMIS. This project is ongoing.

SEIP - 2025									
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn			Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025		
5.06	Terminal Operational Upgrades	239.81	6.63	3.30	0.37	19.58	25.00	The project involves infrastructural works to support Paria's product slops business to allow loading at the berths. This project is ongoing.	
5.07	Laboratory Upgrade	5.00	2.63	1.95	1.41	0.91	1.00	This project is being implemented to maintain the laboratory's accreditation status and involves purchase of necessary equipment to replace aging and redundant equipment. This project is ongoing.	
5.08	RTW Loading Upgrades - Bond	31.68	3.46	2.35	0.14	4.18	10.00	This project involves the procurement of materials and the installation of piping/loading hoses. This project is ongoing.	
5.09	Security	5.55	2.01	0.00	0.16	2.39	10.00	This project is being implemented to improve general security in and around the premises and the Port/Berths facilities. This project is ongoing.	
	Retained Earnings	664.55	81.38	31.91	10.84	73.12	98.00		
	Total - Paria	664.55	81.38	31.91	10.84	73.12	98.00		
TRINIDAD & TOBAGO NATIONAL PETROLEUM MARKETING COMPANY LIMITED (NPMC)									
Funded by Retained Earnings									
6.01	Service Station Upgrades	39.56	23.58	0.00	0.00	0.00	7.00	This project involves the upgrade of NP Cross Crossing and the Wade Mitchell, Maraval sites. The upgrade of NP Cross Crossing remains on hold, however, upgrades at the Maraval site will be undertaken at an estimated cost of \$7.00 million.	
6.02	Construction of New to Industry (NTI) Service Stations	36.33	24.16	0.44	1.14	5.85	3.00	This project involves three sites: - NPMC Cashew Gardens, Longdenville - Approvals pending for MEEI - Inspection Unit; NPMC Sangre Grande - tank installed, mechanical works commenced, canopy foundation and superstructure completed. CNG Works 80% completed; NPMC Mayaro (East) - completed and commissioned in September 2023. The estimated cost of the project was revised from \$77.35 million to \$36.33 million. This project is ongoing.	

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



APPENDICES

SEIP - 2025							Details of Programmes for 2025	
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn		Projected Expenditure TT\$ Mn			
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024		Oct 2024 to Sep 2025
6.03	Upgrade of the Fire Water Pumps and Fire Suppression System	12.48	7.92	0.00	0.22	0.35	0.00	This project involves three systems at Sea Lots, Trinidad and one system in Tobago. The Foam Chambers and Piping to Storage Tanks Sea Lots was completed; the New Salt Water Fire Pump at Sea Lots - project is temporarily on hold while the existing system is still operable; the Fresh Water Fire Water Pump Sea Lots - this project is temporarily on hold as alternative sources such as the use of salt water are being considered; and the Fire Suppression System Tobago - Fire water tank completed, fire - fighting pumps installed and electrical upgrades in progress. The estimated cost of the project was revised from \$13.32 million to \$12.48 million. This project is ongoing.
6.04	Acquisition of LPG Cylinders and Valves	10.00	155.32	5.93	13.92	4.80	5.20	The project involves annual replacements of rejected cylinders and the introduction of Composite Cylinders. The estimated cost of the project was revised from \$12.00 million to \$10.00 million.
6.05	Upgrade of the Retail Sales Company and Dealer Operated Networks	61.61	49.66	0.80	0.79	5.74	4.62	This project involves continuous canopy and pump/dispenser replacements, forecourt paving and outfitting to increase operational efficiency and safety at the service stations, as well as improve brand image. The estimated cost of the project was revised from \$58.34 million to \$61.61 million.
6.06	Upgrade of Tobago's Terminal	8.00	2.16	0.60	0.17	0.25	0.03	This project is ongoing and involves general maintenance and upgrade of the Administration Building & Roof, Maintenance Workshop and Garage, Warehouse Storage, Terminal Security, Perimeter Lighting and other employee facilities. Administrative building and remedial work completed. Other works in progress.

SEIP - 2025									
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn			Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025		
6.07	Refurbishment & Expansion of Delivery Sub-Sea Line in Tobago	15.69	4.90	2.40	2.39	4.00	2.00		This project involves the redesign of the line which is used to discharge product from vessel into terminal storage, and is critical to ensure a sustainable supply of fuel to Tobago. The project is in progress with the installation of three Sub-sea lines and associated hoses for LPG, Jet A1 and Super/Premium/ Diesel. The estimated cost of the project was revised from \$12.18 million to \$15.69 million.
6.08	Fuel Upgrades at Dealer Sites	49.21	1.96	0.48	2.57	7.16	13.03		The estimated cost of the project was revised from \$13.83 million to \$49.21 million and involves the upgrade of fuel storage and equipment which was expanded to include canopy, building electrical and forecourt paving works at Dealer Sites as follows: (1) Larry Moonan, Rio Claro - tank installed, mechanical, electrical and leak detection works in progress; (2) Ramballack, Penal - site was formally opened in January 2024; (3) Guaico, Manbode - awaiting statutory approvals; (4) Paramount, Penal Rock Road - awaiting statutory approvals; (5) Guppy's, El Socorro - pending signed retail agreement with dealer; (6) NP Valsayn (Moonan) - Tendering for construction services in progress. (7) NP Mt. Lambert (Sant) - awaiting approvals from the Ministry of Works and Transport (Drainage Division); and (8) NP Boissiere - (Wade Mitchell) - Fire Services and Town and Country Planning Division approvals received. Upgrade works commenced and are ongoing.
6.09	Upgrade of the Emergency Notification System	0.00	0.09	0.00	0.01	0.00	0.00	0.00	This project remains deferred. The original estimated cost was \$1.50 million.

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



SEIP - 2025							Details of Programmes for 2025	
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn		Projected Expenditure TT\$ Mn			
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024		Oct 2024 to Sep 2025
6.10	Sufferance Wharf	13.00	0.01	0.00	0.00	1.00	1.00	This project involves the refurbishment of all the structural elements and the protection of the Shore Line at Sea Lots, Port of Spain, including repair of damage sustained to the immediate east and west of the Jetty Structure. The Jetty Restoration retendering process has started. Shoreline Reclamation is awaiting CEC approval.
6.11	Purchase of One Hydrant Dispenser 1000 gpm	0.00	0.00	0.00	0.00	0.00	0.00	This project involves the acquisition of one Hydrant Dispenser for optimal efficiency, reliability and safety when refuelling aircraft at Piarco. The contract was terminated and is to be retendered.
6.12	Construction of Bunkering Facilities	50.12	0.02	0.00	0.00	0.00	0.25	This project involves the construction of on-shore bunkering facilities at the Ports of Port of Spain, Chaguaramas, Labidco and Galeota.
6.13	Grease Plant Upgrade	12.50	0.00	0.24	0.00	0.10	1.50	The project involves the upgrade of the Grease Plant including the HTM Mill, Gear Box, Grease Pump and Grease Kettle. Construction of the plinth, catwalk installation and installation of process pipework was completed, Tendering for ductwork is ongoing.
6.14	Refurbishing of White-Oil & LPG Tanks in Tobago	15.04	1.28	0.00	3.76	6.00	4.00	The estimated cost of the project was revised from \$3,228 million to \$15.04 million. Tanks 2,3,5 and 7 inspection and blasting completed and repair works are ongoing.
6.15	Procurement of one Hydrant Dispenser, four Refuellers for Aviation Jet (Jet A1), one Aviation Gasoline (Avgas) pump and one Aviation Gasoline (Avgas) refueller at Piarco (formerly procurement of three Refuellers and One Avgas Pump)	19.90	0.00	0.00	0.00	8.28	10.37	The project involves the procurement of one Hydrant Dispenser, four Refuellers for Aviation Jet (Jet A1) at Piarco, one Aviation Gasoline (Avgas) pump and one Aviation Gasoline (Avgas) refueller at Piarco to ensure reliability for refuelling of aircraft. The procurement of the Avgas pump and refueller are in the initial stages. The estimated cost of the project was revised from \$5.00 million to \$19.90 million.
6.16	Automatic Case Packer Rotary Line	7.00	0.00	0.00	0.00	0.00	7.00	This project involves the procurement of an Automatic Case Packer to increase productivity. The Business case is being finalised.

SEIP - 2025									
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn			Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025		
6.17	Installation of an Intrusion Detection System	1.50	0.00	0.00	0.00	0.25	0.25	0.25	This project involves the procurement and installation of alarm sensors along the perimeter fence at Sea Lots compound which interact with the CCTV Surveillance to identify points of intrusion. The project is in tendering stage.
6.18	Procurement of Unscrambler for the Lube Oil Blending Plant	2.74	0.00	0.00	1.74	1.00	0.00	0.00	The estimated cost of the project was revised from \$2.00 million to \$2.74 million. This project involves replacement of the Bottle Unscrambler which feeds bottles onto the production lines, to ensure optimum productivity. The unscrambler is installed and is to be commissioned.
6.19	Refurbishment of Warner/Taxi Coop, Tobago	6.00	0.00	0.00	0.06	0.25	0.00	0.00	This project involves the refurbishing of the building, installation of new fuel lines, canopy and dispensers. Awaiting CEC and Town and Country Planning Division approvals. The estimated cost of the project was revised from \$4.00 million to \$6.00 million.
6.20	Telephone Facility at Head Office and Sub-Offices	2.70	0.00	0.00	2.43	0.00	0.00	0.00	The project was completed at a cost of \$2.43 million.
6.21	Solar Light Replacement - NP Sea Lots	2.00	0.00	0.00	0.00	1.00	1.00	1.00	This project involves installation of additional lighting systems along the perimeter at Sea Lots.
6.22	Installation of Five Standalone Generators Sea Lots	3.00	0.00	0.00	0.00	0.10	2.90	2.90	This project involves the construction of five generator plinths and installation of five generators in the low voltage areas.
6.23	Repair to Tanks Nos. 301 & 302- Piarco	2.50	0.00	0.00	0.00	1.00	1.00	1.50	This project involves the recoating, inspection and mechanical works on the two Aviation Jet A1 tanks, located at Piarco. Tank # 301- mechanical works are ongoing , recoating to be done and Tank #302 is the tendering phase.
	Retained Earnings	370.88	271.06	10.90	29.21	47.13	64.65	64.65	
	Total - NPMC	370.88	271.06	10.90	29.21	47.13	64.65	64.65	
	Total - Business & Trade Expansion Energy Sector	7,555.91	1,643.49	1,076.50	311.77	1,282.54	2,399.31	2,399.31	

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



SEIP - 2025									
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn			Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025		
Agriculture									
AGRICULTURAL DEVELOPMENT BANK OF TRINIDAD AND TOBAGO (ADB)									
Funded by Retained Earnings									
7.01	Head Office Renovation	9.00	0.00	0.94	0.00	8.06	0.00	0.00	This project involves the renovation of Head Office located at #87 Henry Street, Port of Spain and is scheduled to be completed in 2024.
7.02	Computer Equipment	2.00	0.00	0.00	0.00	2.00	0.00	0.00	This project involves the installation of a New Core Banking System. The project is scheduled to be completed in fiscal 2024.
7.03	Core Banking Software	4.00	0.00	0.00	0.00	4.00	0.00	0.00	This project involves the replacement of its Core Banking Software. The project is scheduled to be completed in fiscal 2024.
7.04	Branch Renovation	2.90	1.90	0.00	0.00	0.00	0.00	0.00	This project was completed at a cost of \$2.90 million.
	Retained Earnings	17.90	1.90	0.94	0.00	14.06	0.00	0.00	
	TOTAL - ADB	17.90	1.90	0.94	0.00	14.06	0.00	0.00	
	Total - Agriculture	17.90	1.90	0.94	0.00	14.06	0.00	0.00	
Business Facilitation									
EVOLVING TECHNOLOGIES AND ENTERPRISE DEVELOPMENT COMPANY LIMITED (eTeck)									
Funded by GoRTT Serviced Loan									
8.01	Development works of a New World Class Industrial Park at Phoenix Park, California	688.35	610.60	35.90	1.97	30.63	10.34		This project involved the development of land at Phoenix Park and was completed in January 2024. The project is currently within the Defects Liability Period. The estimated cost of the project was revised from \$694.54 million to \$688.35 million.
	Funded by Retained Earnings								
8.02	Refurbishment of Hilton Trinidad & Conference Centre	0.00	0.00	0.00	0.00	0.00	0.00	0.00	The funding for the refurbishment of the Trinidad Hilton is under the PSIP.
8.03	Acquisition and Implementation of Information Communication and Technology	3.11	1.53	0.27	0.00	0.00	0.00	0.00	The project was completed at a cost of \$1.80 million.

SEIP - 2025									
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn			Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025		
8.04	Capital Works and Rehabilitation/Upgrade of Existing Industrial Parks	2.49	0.00	0.00	0.00	0.51	1.78		The estimated cost of the project was revised from \$1.69 million to \$2.49 million. This project involves restoration of signage at Industrial parks, installation of a surveillance camera system at the O'Meara Industrial Estate, construction of the side wall at Frederick Settlement and Installation of a Waste Water Treatment Plant at Debe Industrial Park.
8.05	Refurbishment of Magdalena Grand Beach Resort (MGBR), Tobago	81.00	74.94	2.00	0.00	0.00	1.93		The south elevator was replaced and structural works on the shaft was completed. For fiscal 2025, the Renovation of Guestrooms 333-344 on the third floor of the North Wing will continue.
8.06	Installation of new Supplemental Split HVAC units in the Flagship Building	1.50	0.00	0.00	0.39	1.11	0.00		The project involves the supply and installation of new split units HVAC unit system, to provide additional cooling in the Flagship Building.
	GORTT Serviced Loan	688.35	610.60	35.90	1.97	30.63	10.34		
	Retained Earnings	88.10	76.47	2.27	0.39	1.62	3.71		
	Total - eTeck	776.45	687.07	38.17	2.36	32.25	14.05		
	Total - Business Facilitation	776.45	687.07	38.17	2.36	32.25	14.05		
Electricity									
TRINIDAD AND TOBAGO ELECTRICITY COMMISSION (T&TEC)									
Funded by Retained Earnings									
9.01	Rehabilitation/Upgrade of existing substations	405.83	77.65	16.90	2.93	30.37	103.47		This project involves the installation of new larger transformers to meet the increased demand of electricity at the respective load centres. The estimated cost of this project was revised from \$211.33 million to \$405.83 million. Rehabilitation works at the Debe and Brechin Castle substations were completed as well as the installation of 66kV circuit breakers at Couva and Longdenville substations.
9.02	Construction of Overhead Lines and Underground Cable Circuits	105.88	31.16	3.74	5.69	11.18	32.60		This project involves the establishment of two Cove/Bacolet 66kV circuits and two Bacolet/Studley Park 66kV circuits. The estimated cost of the project was revised from \$69.48 million to \$105.88 million.

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



SEIP - 2025							Details of Programmes for 2025	
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn		Projected Expenditure TT\$ Mn			
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024		Oct 2024 to Sep 2025
9.03	Rehabilitation and Upgrade of existing Overhead Lines and Underground Cables	349.18	181.74	24.84	31.32	53.49	104.71	This project involves the re-conducting of existing overhead lines and the replacement of existing underground cables. The estimated cost of the project was revised from \$265.19 million to \$349.18 million.
9.04	Upgrade of IT, Communication, Metering, Protection and Security Infrastructure	71.87	8.53	10.67	4.35	16.15	19.28	This project involves the purchase of new supporting equipment to identify electric faults on the High Voltage Network, voltage stabilisation and to improve the communication and responsiveness by the crews. The estimated cost of the project was revised from \$69.22 million to \$71.87 million.
9.05	Upgrade of Office Buildings, Equipment and Facilities	98.46	0.39	0.50	0.13	13.84	70.70	This project involves upgrade of office buildings, procurement of equipment to support administrative, operations and project activities. The estimated cost of the project was revised from \$98.12 million to \$98.46 million.
9.06	Other Projects	93.68	1.40	7.82	1.31	25.12	9.56	This involves the establishment of Bacolet Substation, acquisition of the Fyzabad/Otaheite Right of Way, procurement of vehicles for the Transmission Maintenance Department and engineering, procurement and construction of Solar System, inclusive of battery backup for the Head Office Building. The estimated cost of the project was revised from \$109.99 million to \$93.68 million. The purchase of lube oil conditioners for the Wartsila units was completed.
	Retained Earnings	1,124.90	300.87	64.47	45.73	150.15	340.32	
	Total - T&TEC	1,124.90	300.87	64.47	45.73	150.15	340.32	
	Total - Electricity	1,124.90	300.87	64.47	45.73	150.15	340.32	

SEIP - 2025								Details of Programmes for 2025
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn		Projected Expenditure TT\$ Mn			
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025	
Transport & Communication								
PORT AUTHORITY OF TRINIDAD AND TOBAGO (PATT)								
Funded by Retained Earnings								
10.01	HRIS	5.00	0.00	0.00	0.00	5.00	0.00	The project was completed at a cost of \$5.00 million.
10.02	Upgrade repairs to Liebherr Ship to Shore Gantry Cranes	2.50	0.00	0.00	0.00	2.50	0.00	The project was completed at a cost of \$2.50 million.
10.03	Upgrade to Mechanical Garage facility	4.60	0.00	0.00	0.00	2.30	2.30	The estimated cost of the project was revised from \$4.00 million to \$4.60 million. This project is scheduled to be completed in the second quarter of fiscal 2025.
10.04	Renovations to Main Stores	3.00	0.00	0.00	0.00	0.00	3.00	Phase 1 to include a new structure for office staff with accommodations; Phase 2 to include replacement of roofing sheets and recladding of storage warehouse.
10.05	Replacement of Roofing Sheets at Shed 10/Barrel Shop Warehouse	2.00	0.00	0.00	0.00	0.00	2.00	Replacement of roofing sheets for Shed 10/ Barrel Shop warehouse as mitigation for damages to bonded cargo.
10.06	Construction of Navigational Aid Tower at Sealots	1.50	0.00	0.00	0.00	0.00	1.50	Construction of a Navigational Aid Tower at Sealots for Vessels berthing at NP's main dock and other service jetties in the area.
	Retained Earnings	18.60	0.00	0.00	0.00	9.80	8.80	
	Total - PATT	18.60	0.00	0.00	0.00	9.80	8.80	
POINT LISAS INDUSTRIAL PORT DEVELOPMENT CORPORATION LIMITED (PLIPDECO)								
Funded by Company Debt								
11.01	RTG Bays Rehabilitation (formerly Upgrade of RTG Bays)	70.00	0.42	1.65	0.00	4.00	43.36	This phase of the project relates to rehabilitation of the RTG Bays.
11.02	Construction of Warehousing (Phase 1)	0.00	0.00	0.00	0.00	0.00	0.00	This project remains deferred and the original estimated cost was \$40.0 million.
11.03	Asset (Equipment) Replacement (formerly Asset (Equipment) Enhancement)	57.40	0.00	0.00	2.60	9.00	45.80	This project involves the enhancement of the equipment fleet. The equipment to be procured include, a rubber gantry crane, reach stacks, terminal trucks and trailers. The estimated cost of the project was revised from \$40.40 million to \$57.40 million.

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



SEIP - 2025								Details of Programmes for 2025
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025	
	Funded by Retained Earnings							
11.04	Gate Automation	9.50	0.00	0.82	1.59	2.70	4.39	This project involves a combination of OCR and RFID technology to replace human interaction at the In-and-Out Gates at the Port. The project is scheduled to be completed in fiscal 2025.
11.05	Crane simulator	4.18	0.00	0.00	3.28	0.90	0.00	This project involves the implementation of a simulator which will allow the organisation to train employees / individuals to operate various equipment such as forklifts, tractor trucks, stackers, container handlers and cranes through simulated activity.
	Company Debt	127.40	0.42	1.65	2.60	13.00	89.16	
	Retained Earnings	13.68	0.00	0.82	4.87	3.60	4.39	
	Total - PLIPDECO	141.08	0.42	2.47	7.47	16.60	93.55	
	TELECOMMUNICATIONS SERVICES OF TRINIDAD AND TOBAGO LIMITED (TSIT)							
	Funded by Retained Earnings							
12.01	Consumer Sales Line of Business	2,358.30	1,970.30	91.04	75.76	104.23	116.97	This project involves the upgrade of all wireless services and includes Mobile, Fixed Wireless Access, Broadband and Mobile services. The estimated cost of the project was revised from \$2,235.00 million to \$2,358.30 million.
12.02	The Business Sales Line of Business	498.14	480.97	2.66	1.15	11.67	1.68	This project includes a number of hosted solutions such as Private, Public Cloud, Software as a service, IP PABX and data storage for business continuity applications in the business sector. The estimated cost of the project was revised from \$668.35 million to \$498.14 million.
12.03	Cost Centers	1,238.99	1,035.45	55.77	27.69	78.86	41.01	This project involves the efficient deployment of new technology and network wide services, as well as, maintaining the existing IT infrastructure and network elements. The estimated cost of the project was revised from \$1,154.56 million to \$1,238.99 million.

SEIP - 2025								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025	
12.04	Amplia Communications	665.49	325.02	90.88	93.97	118.75	36.87	This project involves expansion of Fiber Network Footprint and connecting new fiber customers. The estimated cost of this project was revised from \$501.26 million to \$665.49 million.
	Retained Earnings	4,760.92	3,811.74	240.35	198.57	313.51	196.53	
	Total-TSTT	4,760.92	3,811.74	240.35	198.57	313.51	196.53	
	Total - Transport & Communication	4,920.60	3,812.16	242.82	206.04	339.91	298.88	
SOCIAL INFRASTRUCTURE								
Education & Training								
NATIONAL MAINTENANCE TRAINING AND SECURITY COMPANY LIMITED (MTS)								
Funded by GORTT Serviced Loan								
13.01	St. Augustine Girls High School	49.40	41.04	1.72	2.42	4.25	0.00	The project was completed at a cost of \$49.40 million.
13.02	Santa Flora GPS	44.26	40.14	3.51	0.50	1.49	0.00	The project was completed at a cost of \$44.26 million.
13.03	Siparia Union Presbyterian Primary School	43.77	32.70	3.46	0.00	0.09	0.00	The project was completed at a cost of \$43.77 million.
13.04	Holy Cross College	46.22	41.01	2.01	0.00	2.86	0.00	Construction - 99% completed, Outfitting - 99% completed.
13.05	Marabella Anglican Primary School	38.67	28.41	1.72	0.41	7.84	0.00	Construction - 98% completed, Outfitting - 99% completed.
13.06	Malabar GPS	37.57	34.06	2.08	0.26	0.45	0.00	Construction - 100% completed, Outfitting - 99% completed.
13.07	Fanny Village GPS	52.55	46.51	7.26	0.00	2.16	0.00	The project was completed at a cost of \$52.55 million.
13.08	Egypt Oasis ECCE	7.47	7.60	0.00	0.00	0.13	0.00	The project was completed at a cost of \$7.47 million.
13.09	Arima Central Secondary School	33.63	3.22	20.97	2.93	2.00	4.51	The estimated cost of the project was revised from \$43.84 million to \$33.63 million. Construction is 100% completed and the Contractor submitted BOQ for Outfitting.
13.10	BelleVue ECCE	10.00	8.15	1.14	0.00	0.09	0.00	The project was completed at a cost of \$10.00 million.

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



SEIP - 2025									
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn			Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025		
13.11	La Horquetta North ECCE	6.90	0.33	2.19	1.34	3.02	0.00		The estimated cost of the project was revised from \$7.33 million to \$6.90 million. Construction is 99% completed. Outfitting to be completed.
13.12	Barataria North Secondary School	248.00	8.80	0.00	0.00	0.00	0.00		This project is in initial stages of tendering.
13.13	Lower Morvant GPS	64.25	2.23	4.58	0.00	5.72	14.30		Tender issued and evaluation completed.
13.14	St. Joseph Secondary	166.00	6.40	0.00	0.00	0.00	0.00		The project is in initial stages of tendering.
13.15	Holy Name Convent	28.47	2.31	10.80	9.14	3.00	3.13		The project is 99% completed.
13.16	Picadilly Government Primary School	49.26	1.82	1.43	1.60	4.60	11.50		Tender issued and evaluation completed.
13.17	Ramai Trace SDMS Primary School	27.83	2.32	18.90	2.02	4.60	0.00		Construction was completed outfitting activities are to be tendered.
13.18	Mt Hope Secondary School	219.50	13.30	0.00	0.00	0.00	0.00		The project is in initial stages of tendering.
13.19	Bishop Anstey High School	34.80	0.00	2.00	0.00	3.22	8.05		Tender issued and evaluation completed.
	GORTT Serviced Loan	1,208.55	320.35	84.25	20.62	45.52	41.49		
	Total - MTS	1,208.55	320.35	84.25	20.62	45.52	41.49		
	Total - Education & Training	1,208.55	320.35	84.25	20.62	45.52	41.49		
Community									
URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED (UDeCOTT)									
Funded by GORTT Serviced Loan									
14.01	Diego Martin Sporting Complex Phase 2	11.83	1.18	0.00	0.00	0.00	10.05		The estimated cost of the project was revised from \$13.25 million to \$11.83 million. Phase II is being implemented in two stages: a) Stage I comprises Community Play Field, two dual-use Basketball/Netball Hard courts, Children's Play Park; and b) Stage II comprises a Community Swimming pool. This project is ongoing.
	GORTT Serviced Loan	11.83	1.18	0.00	0.00	0.00	10.05		
	Total - UDeCOTT	11.83	1.18	0.00	0.00	0.00	10.05		

SEIP - 2025									
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn				Projected Expenditure TT\$ Mn		Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025		
RURAL DEVELOPMENT COMPANY OF TRINIDAD AND TOBAGO LIMITED (RDC)									
Funded by GORTT Serviced Loan									
15.01	Construction of Bridges	151.43	19.23	5.49	2.28	36.64	87.79		This project involves the construction of bridges. The estimated cost of the project was revised from \$136.93 million to \$151.43 million.
15.02	Road and Drainage Works	152.65	49.53	6.60	11.66	23.45	61.41		This project involves road and drainage works. The estimated cost of the project was revised from \$138.15 million to \$152.65 million.
15.03	Construction of Retaining Wall	174.66	20.79	24.45	5.31	35.77	88.34		This project involves the construction of retaining walls. The estimated cost of the project was revised from \$157.86 million to \$174.66 million.
15.04	Refurbishment Works at Recreation Grounds, Basketball Courts and Multi-purpose Complex	44.69	19.94	1.26	1.18	4.77	17.54		This project involves the construction of pavilions and refurbishment works of Recreation Grounds and Sporting Arenas. The estimated cost of the project was revised from \$36.69 million to \$44.69 million.
	GORTT Serviced Loan	523.43	109.49	37.80	20.43	100.63	255.08		
	Total - RDC	523.43	109.49	37.80	20.43	100.63	255.08		
THE SPORTS COMPANY OF TRINIDAD AND TOBAGO LIMITED (SPORTT)									
Funded by GORTT Serviced Loan									
16.01	Development and upgrade of grounds, parks and spaces	495.94	444.81	8.55	4.44	10.20	27.94		This project involves the acquisition of gym equipment for the Cycling Velodrome and Tennis Centre and works to bring Brian Lara and Diego Martin Recreation Grounds to completion. The Diego Martin Ground was completed and the project is ongoing.
	GORTT Serviced Loan	495.94	444.81	8.55	4.44	10.20	27.94		
	Total - SPORTT	495.94	444.81	8.55	4.44	10.20	27.94		
	Total - Community	1,031.20	555.48	46.35	24.87	110.83	293.07		

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



SEIP - 2025									
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2025	
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025		
Health									
URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED (UDeCOTT)									
Funded by GORTT Serviced Loan									
17.01	Multi Storey Car Park in San Fernando	141.36	88.70	38.72	3.48	3.61	0.00	The project was completed at a cost of \$141.36 million.	
17.02	Redevelopment of Port of Spain General Hospital	1,269.49	552.94	246.34	116.28	587.86	341.11	Phases I, III, and IV were completed and Phase II is scheduled to be completed in fiscal 2025.	
17.03	Sangre Grande Hospital	1,059.88	713.87	234.17	45.62	22.19	0.00	The project was completed at a cost of \$1,059.88 million.	
	GORTT Serviced Loan	2,470.73	1,355.51	519.23	165.38	613.66	341.11		
	Total - UDeCOTT	2,470.73	1,355.51	519.23	165.38	613.66	341.11		
	Total - Health	2,470.73	1,355.51	519.23	165.38	613.66	341.11		
ADMINISTRATION									
Public Order & Safety									
AIRPORTS AUTHORITY OF TRINIDAD AND TOBAGO (AATT)									
Funded by Retained Earnings									
18.01	Replacement and Upgrade of Security Screening Equipment-Carry on/Walk Thru Metal Detectors	20.00	10.70	0.00	0.00	0.00	10.70	This project involves the replacement of the X Ray and full body scanners at both PIA and ANRRRIA. The project is in the procurement planning stage for the remaining equipment with acquisition of these items planned for fiscal 2025.	
	Retained Earnings	20.00	10.70	0.00	0.00	0.00	10.70		
	Total - AATT	20.00	10.70	0.00	0.00	0.00	10.70		
	Total - Public Order & Safety	20.00	10.70	0.00	0.00	0.00	10.70		
Public Administration									
LAKE ASPHALT OF TRINIDAD AND TOBAGO (1978) LIMITED (LATT)									
Funded by GORTT Serviced Loan									
19.01	Acquisition of Machinery and Equipment	30.00	0.00	0.00	0.00	15.00	10.00	This project involves the acquisition of machinery and equipment to provide efficient product deliveries. The project is ongoing.	

SEIP - 2025								Details of Programmes for 2025
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025	
	Funded by Company Debt							
19.02	Construction of a Cold Mill TLA Plant	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to defer this project. The original estimated cost was \$88.00 million to be funded via a combination of debt and equity.
	Funded by Retained Earnings							
19.03	Acquisition of Computers and IT Equipment	7.26	5.40	0.00	0.30	0.30	1.00	This project involves the acquisition of computers and other IT equipment, including servers and IT storage devices. The project is ongoing.
19.04	Upgrade to Existing Facilities	66.14	20.81	0.00	1.00	3.00	15.00	This project involves the upgrade of LATT's existing facilities including the storage yard, loading facilities, warehouse, buildings and drumming and emulsion plants and parking lot. The project is ongoing.
19.05	Acquisition of Laboratory Testing Equipment	9.20	0.00	0.00	0.00	1.35	3.35	This project involves the acquisition of laboratory testing equipment to ensure that product quality standards are being upheld. The project is ongoing.
19.06	Development of onsite Bitumen storage facilities	20.00	0.00	0.00	0.00	0.30	1.00	This project involves the provision of storage facilities for Bitumen to meet the demands of customers. The project is ongoing.
19.07	Bitumen Manufacturing Plant	0.00	0.00	0.00	0.00	0.00	0.00	The project is under review. The revised estimated cost was \$428.4 million.
	GORTT Serviced Loan	30.00	0.00	0.00	0.00	15.00	10.00	
	Company Debt	0.00	0.00	0.00	0.00	0.00	0.00	
	Retained Earnings	102.60	26.21	0.00	1.30	4.95	20.35	
	Total - LATT	132.60	26.21	0.00	1.30	19.95	30.35	
NATIONAL QUARRIES COMPANY LIMITED (NQCL)								
	Funded by Retained Earnings							
20.01	Quarry Mine Development Plant	0.00	0.00	0.00	0.00	0.00	0.00	Awaiting funding for the project. The project was estimated at \$3.60 million.
20.02	LIDAR Drone and Associated Software	0.00	0.00	0.00	0.00	0.00	0.00	Awaiting funding for the project. The estimated cost of the project was \$0.28 million.
20.03	Haulage Roadway Restoration	0.00	0.00	0.00	0.00	0.00	0.00	Awaiting funding for the project. The estimated cost of the project was revised from \$1.71 million to \$3.30 million.

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



SEIP - 2025									
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2025	
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025		
20.04	Refurbishment & Equipping of Laboratory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Awaiting funding for the project. The estimated cost of the project was revised from \$0.94 million to \$1.10 million.
20.05	Exploration Augur Drill	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Awaiting funding for the project. The estimated cost was \$3.47 million.
	Retained Earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Total - NQCL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED (UDeCOTT)									
Funded by GORTT Serviced Loan									
21.01	Heritage Library Phase 11	14.95	12.68	0.00	0.00	1.63	0.00	0.00	The facility is operationalised and final release of retention to be paid in fiscal 2024.
21.02	Judiciary - Relocation of the Civil High Court and Civil Division	103.46	91.45	2.49	0.30	0.53	0.00	0.00	The facility is operationalised, and final release of retention to be paid in fiscal 2024.
21.03	Penal/ Debe Regional Corporation - Administration Building	0.00	0.00	0.00	0.00	0.00	0.00	0.00	The project remains on hold and the original estimated cost was \$36.78 million.
21.04	Restoration of Sisters of St. Joseph of Clury's Convent Building	36.57	8.72	12.75	6.20	6.73	1.80	1.80	The facility is operationalised and final release of retention to be paid in fiscal 2025.
21.05	Picadilly Street Urban Regeneration	53.84	0.89	6.06	0.93	15.97	27.07	27.07	Construction work is ongoing and involves main building works, plumbing and electrical works.
	GORTT Serviced Loan	208.82	113.74	21.30	7.43	24.86	28.87	28.87	
	Total - UDeCOTT	208.82	113.74	21.30	7.43	24.86	28.87	28.87	
NATIONAL INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED (NIDCO)									
Funded by GORTT Serviced Loan									
22.01	Construction of the San Fernando to Point Fortin Highway	7,500.00	1,999.12	208.88	19.81	493.10	144.96	144.96	The project is funded via a mixture of IDF and debt. Three packages are expected to be completed in fiscal year 2025. These are Package 5A - Repair works to the Slip area, Package 3A - Embankment and drainage works at the SMR and Package 6C - Works over the Gas Corridor and road works. The project is 93% completed.

SEIP - 2025									
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn			Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025		
22.02	ANR Robinson International Airport	1,277.00	319.89	8.53	23.74	258.00	370.00	The project is funded via a mixture of IDF and debt and involves the Design and Construction of a new ANR Robinson International Airport terminal building and associated infrastructure works. Overall completion on main works is 53%.	
22.03	Construction of San Fernando Magistrates Court	0.00	0.00	0.00	0.00	0.00	0.00	The estimated cost of the project was \$142.0 million. NIDCO will no longer be undertaking this project.	
	GORTT Serviced Loan	8,777.00	2,319.01	217.41	43.55	751.10	514.96		
	Total - NIDCO	8,777.00	2,319.01	217.41	43.55	751.10	514.96		
NATIONAL LOTTERIES CONTROL BOARD (NLCB)									
	Funded by Company Debt								
23.01	Construction of Flagship Building	147.06	0.00	0.00	0.00	0.00	19.71	This project involves the construction and outfitting of a 7 storey building including conference rooms, an integrated multi-storey car park and retail space. The project is scheduled to commence in fiscal 2025.	
	Funded by Retained Earnings								
23.02	Renovation of Head Office	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2024, a decision was taken to discontinue this project. The estimated cost of the project was \$10.0 million.	
23.03	Construction of Flagship Building	36.77	0.00	0.00	0.00	0.00	36.77	This project involves the construction and outfitting of a 7 storey building including conference rooms, an integrated multi-storey car park and retail space. The project is scheduled to commence in fiscal 2025.	
	Company Debt	147.06	0.00	0.00	0.00	0.00	19.71		
	Retained Earnings	36.77	0.00	0.00	0.00	0.00	36.77		
	Total - NLCB	183.83	0.00	0.00	0.00	0.00	56.48		

STEADFAST AND RESOLUTE: FORGING PATHWAYS TO PROSPERITY



SEIP - 2025								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2025
			From Start of Prog. to Sep 2022	Oct 2022 to Sep 2023	Oct 2023 to Mar 2024	Apr 2024 to Sep 2024	Oct 2024 to Sep 2025	
WATER AND SEWERAGE AUTHORITY (WASA)								
Funded by GORTT Serviced Loan								
24.01	National Social Development Programme (Water Component)	304.00	230.66	1.34	0.02	0.34	5.29	The programme involved the implementation of 513 projects to improve the water supply to communities experiencing either water shortages or restricted access to pipe-borne water. 502 have been completed and 8 discontinued and 3 no longer required because of system reconfiguration. The programme is 100% completed and is in administrative closure.
24.02	12 Month Water Development Programme (formerly named Water and Wastewater Construction/ Refurbishment Programme)	1,335.90	949.68	0.10	0.12	0.53	8.77	This programme involves the implementation of 99 projects of which 72 Projects have been completed. 3 projects have been transferred to other funding programmes, 2 projects were cancelled, 1 project was terminated and 21 projects were deferred. The programme is in administrative closure.
	GORTT Serviced Loan	1,639.90	1,180.34	1.44	0.14	0.86	14.06	
	Total - WASA	1,639.90	1,180.34	1.44	0.14	0.86	14.06	
	Total - Public Administration	10,942.15	3,639.30	240.15	52.42	796.77	644.72	
	TOTAL - GORTT SERVICED LOAN	16,054.55	6,455.03	925.88	263.95	1,592.46	1,253.90	
	TOTAL - RETAINED EARNINGS	13,739.38	5,871.38	1,385.36	562.63	1,780.23	3,020.88	
	TOTAL - COMPANY DEBT SERVICED	274.46	0.42	1.65	2.60	13.00	108.87	
	TOTAL SEIP	30,068.39	12,326.83	2,312.88	829.18	3,385.70	4,383.65	

Appendix III

Summary of Details of Expenditure in Bar/Pie Charts

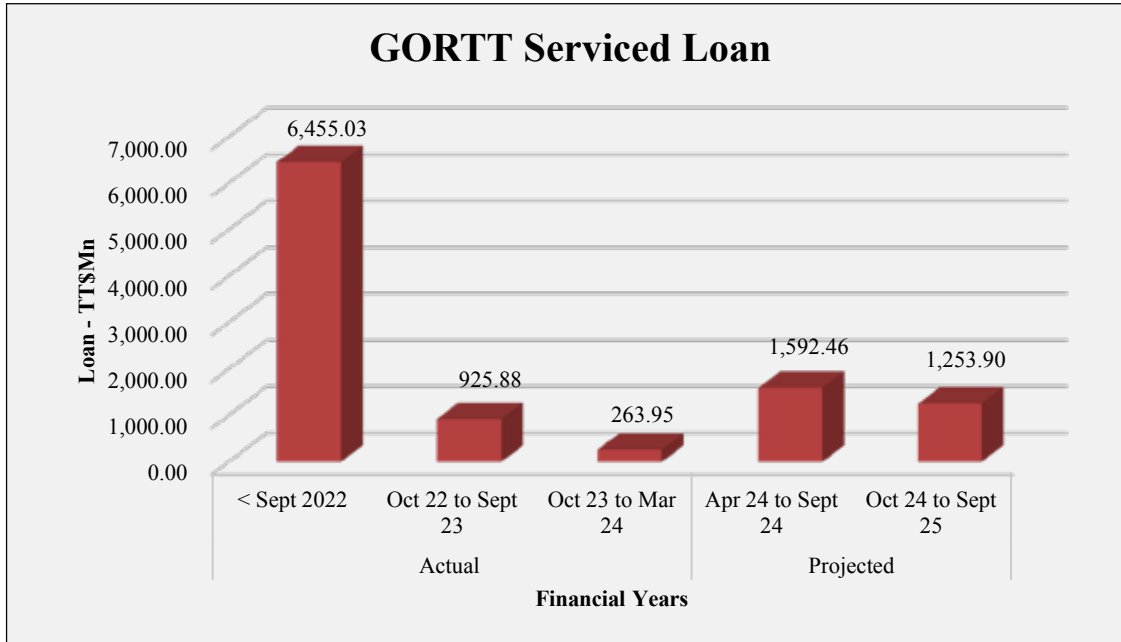


Figure 2 GORTT Serviced Loan

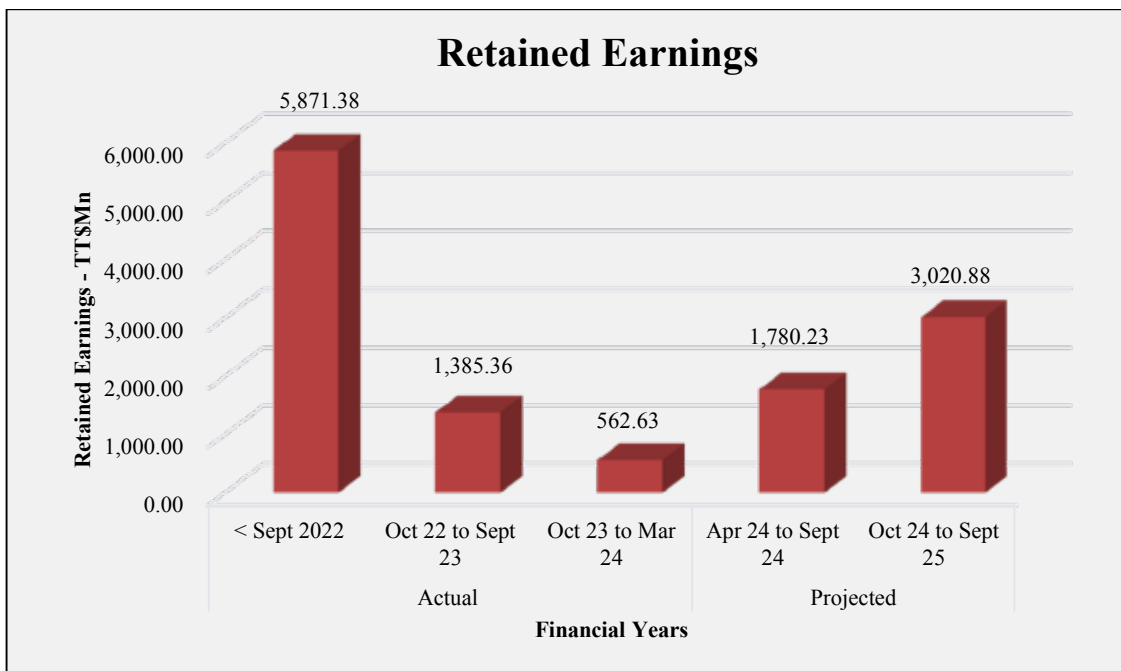


Figure 3 Retained Earnings

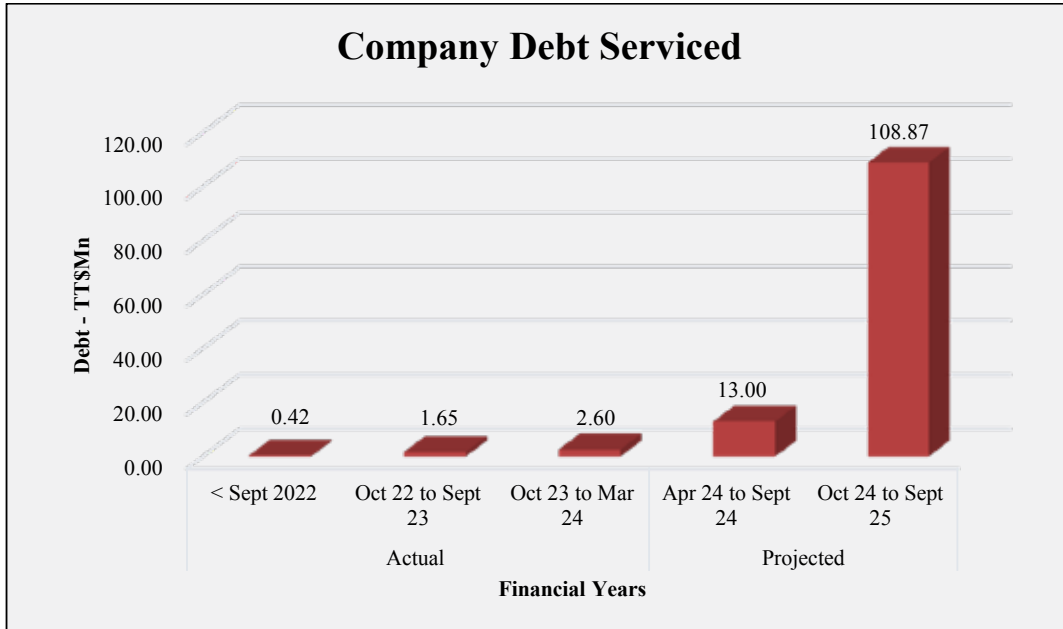


Figure 4 Company Debt Serviced

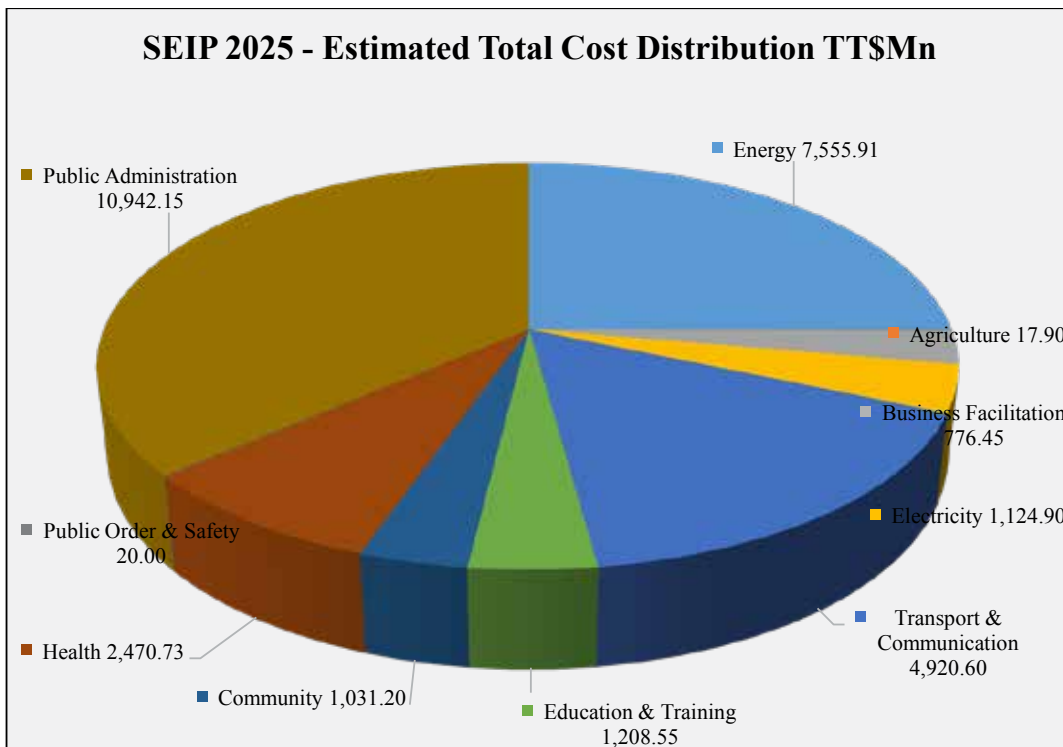


Figure 5 Estimated Total Cost Distribution

GLOSSARY

ANRRIA	A.N.R. Robinson International Airport
APFI	Annual Potential Foreign Income
ASD	Azimuth Stern Drive
BOLT	Build, Own, Lease, Transfer
CBTT	Central Bank of Trinidad and Tobago
CCTV	Closed-circuit Television
CEC	Certificate of Environmental Clearance
CIP	Cross Island Pipeline
CNG	Compressed Natural Gas
COSL	Commissioner of State Lands
CSR	Corporate Social Responsibility
CWC	Cable & Wireless (West Indies) Limited
CUP	Corporate Upgrade Project
ECCE	Early Childhood Care and Education Centre
EOR	Enhanced Oil Recovery
EDM	Engineer's Data Model
ETWs	Expense Type Workovers
EXCICO	Export Credit Insurance Company Limited
EZ	Economic Zones
FashionTT	Trinidad and Tobago Fashion Company Limited
FDD	Frequency Division Duplexing
FEED	Front End Engineering Design
FF&E	Furniture, Fixtures and Equipment
FilmTT	Trinidad & Tobago Film Company Limited
FO	Farmout
FTTx	Fiber To The X
GISL	Government Information Services Limited
GLG	Government Loan Guarantee Programme
GORTT	Government of the Republic of Trinidad and Tobago
HMB	Home Mortgage Bank
HRIS	Human Resource Information System
HSSE	Health, Safety, Security and Environment
HVAC	Heating, Ventilation and Cooling
IDF	Infrastructure Development Fund
ICAO	International Civil Aviation Organisation
ICT	Information Communication and Technology
IMF	International Monetary Fund
IOR	Improved Oil Recovery

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GLOSSARY

IT	Information Technology
IPSC	Incremental Production Services Contract
JCC	Joint Coordinating Committee
JV	Joint Venture
LNG	Liquefied Natural Gas
LO	Lease Operatorship
LPG	Liquid Petroleum Gas
LOB	Line of Business
LPSO	Low Pressure Switchover
mmscfd	million standard cubic feet per day
MEEI	Ministry of Energy and Energy Industries
MOH	Ministry of Health
MusicTT	Trinidad and Tobago Music Company Limited
NAAS	New Abyssinia Accumulator Station
NCMA	North Coast Marine Acreage
NGC CNG	NGC CNG Company Limited
NGL	Natural Gas Liquids
NIBTT	National Insurance Board of Trinidad and Tobago
NIPDEC	National Insurance Property Development Company Limited
NRT	New Reserve Type
NTI	New to Industry
OEM	Original Equipment Manufactured
OTS	Oil to Shore
PCP	Progressive Cavity Pump
PIA	Piarco International Airport
PPOS	Port of Port of Spain
PowerGen	The Power Generation Company of Trinidad And Tobago Limited
PPGPL	Phoenix Park Gas Processors Company Limited
PPVS	Phoenix Park Valve Station
PSIP	Public Sector Investment Programme
PTSC	Public Transport Service Corporation
RBPSM	Risk-Based Process Safety Management
RCB	Rio Claro Block
ROCE	Return on Capital Employed
RTUs	Remote Transfer Units
RTW	Road Tank Wagon
RDA	Recommended Dietary Allowance
SIDCL	Seafood Industry Development Company Limited
SCADA	Supervisory Control and Data Acquisition

SHHEPF	Sir Solomon Hochoy Highway – from San Fernando to Point Fortin
SECC	Southeast Coast Consortium
SEIP	State Enterprises Investment Programme
SO	Subsidy Offset
SRRICL	Secondary Road Rehabilitation and Improvement Company Limited
ssLNG	Small Scale Liquefied Natural Gas
SWS	South West Soldado
TDD	Time Division Duplex
TLA	Trinidad Lake Asphalt
TTSE	Trinidad and Tobago Stock Exchange
TSP	Teak, Samaan & Poui
UEGRF	Union Estate Gas Receiving Facility
UGRF	Union Gas Receiving Facility
UTC	Trinidad and Tobago Unit Trust Corporation
VOIP	Voice Over Internet Protocol
WTTx	Wireless Broadband Network

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