



Trinidad and Tobago NGL Limited



A subsidiary of



THE NATIONAL GAS COMPANY
OF TRINIDAD AND TOBAGO LIMITED

Media Release

TTNGL Posts Positive Financial Results

5th May 2016

On Thursday 5th May 2016, Trinidad and Tobago NGL Limited (TTNGL), a member of The NGC Group of Companies, held its Annual General Meeting at the Hilton Trinidad. The meeting was attended by several hundred shareholders. At the meeting, Chairman Gerry C. Brooks indicated that the Company recorded after tax profits of \$402.8M in 2015, which was a significant improvement over the loss of \$804.2M recorded in 2014. Earnings per share improved significantly to \$2.40 in 2015. It represented a reversal of the loss of \$4.87 experienced in 2014.

The Board of Directors advised, that based on the Company's healthy cash position and financial results for 2015, it has declared a final dividend of \$1.00 per share. Cumulatively, Shareholders will have received a total dividend of \$1.50 for 2015. The final dividend of \$1.00 per share will be paid on 6 May, 2016 to shareholders on the Register as at 21 April, 2016.

At the meeting, shareholders appointed Mr. Kenneth Allum to the Board. Mr. Allum brings a wealth of experience having served as a former President of Petrotrin. The Chairman also elaborated on a number of growth initiatives being pursued by TTNGL and Phoenix Park Gas

Processors Limited (PPGPL). These strategies are designed to maximise value and growth to ensure a consistent future healthy earnings stream for the investors.

More specifically, PPGPL is at an important stage in evaluating these options to enable the processing of natural gas that will be supplied to the consumers at Union Industrial Estate at La Brea. The Company is also exploring the option of maximization of spare fractionation, storage and terminal capacity. Additionally, the benefits of importing product to address the issue of gas curtailment by supplying propane directly to the downstream companies as fuel gas, are being examined, as is the possibility of product trading. Other targeted areas include the creation of a commodity trading desk, cost saving initiatives and expanding into other regions such as Africa.

The IPO was the largest local IPO which was oversubscribed by 1.77 times. It also invigorated the local stock exchange.

For more information, please contact:

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