



Trinidad and Tobago NGL Limited

MEDIA RELEASE

TT\$210.6 million after tax profit - TTNGL Success Story Continues...

October 30, 2018

Trinidad and Tobago NGL Limited (TTNGL) continues to provide excellent returns for its shareholders and reaffirmed its portfolio position as a solid investment for the people of Trinidad and Tobago. This is borne out in the interim financial statements for the first nine months, ending 30 September, of 2018. During this period TTNGL has recorded an after-tax profit of TT\$210.6 million, representing a 39.8% improvement over the corresponding 2017 period.

Increased share of profit from Phoenix Park Gas Processors Limited (PPGPL) is the major driver of TTNGL's improved performance. PPGPL's marketing strategy has allowed the company to benefit from price increases, coupled with the use of e- Auctions, a new initiative in the company's procurement process. Additionally, continuing cost management initiatives and increased volumes being supplied for processing have enabled PPGPL to deliver exceptional value.

PPGPL remains focused on its recently installed condensate and product trading assets, which will prove valuable to shareholders in the long term. Nationally, shareholders have been publicly assured that PPGPL will continue work to ensure the increased supply of LPG to the domestic market while preserving its market share of its export market.

As indicated previously, the Board remains committed to the payment of dividends in US dollars. The Board of TTNGL continues to engage the relevant stakeholders in furtherance of this initiative and has provided all documentation requested and/or information required to date.

The Board remains optimistic about the future performance and outlook of TTNGL and reaffirms its commitment to delivering value for its shareholders and the people of Trinidad and Tobago.

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