



Government of the Republic of Trinidad and Tobago

STATE ENTERPRISES INVESTMENT PROGRAMME 2026

***T&T FIRST: BUILDING ECONOMIC FAIRNESS
THROUGH ACCOUNTABLE FISCAL POLICIES***



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FOREWORD

After enduring a prolonged and unprecedented series of shocks, the global economy has shown signs of emerging stability, with steady yet underwhelming growth rates. Forecasts for global growth have been revised markedly down, reflecting effective tariff rates at levels not seen in a century and a highly unpredictable environment. Global uncertainty has been fueled by trade and geo-political tensions and higher tariffs imposed by the US on trading partners.

Domestically, the economy experienced a measure of recovery in the third quarter of 2024 due to increases in energy sector production supported by the positive performance of the non-energy sector. In its May 2025 publication of the Monetary Policy Report, the Central Bank of Trinidad and Tobago noted that it was the first year-on-year improvement in the energy sector's output in almost two years. The real gross domestic product which improved by 2.0 percent during the corresponding period provides credence to the increased economic activity¹.

State Enterprises' purchasing power has been shielded largely by the lower rate of inflation prevailing in the domestic economy, compared to other Eastern Caribbean economies ranked by the International Monetary Fund (IMF), as amongst the lowest in the world. In contrast, the IMF, in its July 2025 Update of its World Economic Outlook (WEO), laments the significant uncertainty and downside risks due to geopolitical threats and a potentially unclear policy path following political changes in 2024. The IMF also forecasts a decline in energy commodity prices by 2.6% in 2025, influenced by weak Chinese demand and increased supply from non-OPEC+ nations.

Total investment in fixed capital by the State Enterprises sector for fiscal 2025 is projected to be just over **\$4,092 million**. Of that sum, approximately **67 percent** is expected to be incurred between the period April to September 2025. Driving the total projection for 2026 is expenditure in the Energy sector, in the vicinity of **\$1,800 million**. **Heritage Petroleum Company Limited** accounts for the largest share of that sum, amounting to some **\$1,225 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 circa **\$329 million** from retained earnings by the end of fiscal year 2026, **77 percent** of which will be concentrated on the Beachfield Manatee Upgrade.

Looking ahead to 2026, the State Enterprises Investment Programme is projected to be just over **\$3,619 million** towards fixed capital. Again, the bulk of this investment, estimated around **\$1,816 million** will be attracted by the Energy sector, with **Heritage Petroleum Company Limited** taking the lead, with ongoing offshore and land drilling projects. The **National Infrastructural Development Company Limited** will be advancing the San Fernando to Point Fortin Highway where the priority link is 93% complete.

¹ Central Bank of Trinidad and Tobago, Monetary Policy Report, May 2025.

INTRODUCTION

State Enterprises are established for enhanced 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 46 companies of which 36 are wholly owned, 6 are majority owned and 4 in 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 categorized into five economic sub-sectors: Energy and Energy Based, Financial Services, Manufacturing and Agro-based, Services and Transport and Communication.

State Enterprises through their operations and capital expansion activities, contribute to the economy of Trinidad and Tobago through distribution of dividends to Corporation Sole and other Shareholders, payment of taxes, foreign exchange earnings² and the provision of goods and services. Notably, these activities are usually financed significantly from Retained Earnings.

During the year ended September 30, 2024, the State Enterprises Sector distributed **Dividends** totaling **\$1,494.9 million**, paid **Corporation Tax** totaling **\$3,240.95 million** and generated **Foreign Exchange** amounting to **\$33,378.7 million**. Table 1 refers.

Table 1: Contribution to the Economy - Selected Indicators

State Enterprises Sub-Sector	2024		
	Dividends ³ in TT\$Mn	Corporation ⁴ Tax in TT\$Mn	Foreign Exchange Earnings in TT\$Mn
Energy and Energy Based	665.94	2,848.48	32,584.0
Financial Services	824.95	360.33	523.9
Manufacturing & Agro-Based	0.0	0.36	0.0
Service	3.96	30.53	119.5
Transport and Communication	0.0	1.25	151.2
Total	1,494.85	3,240.95	33,378.6

Dividends

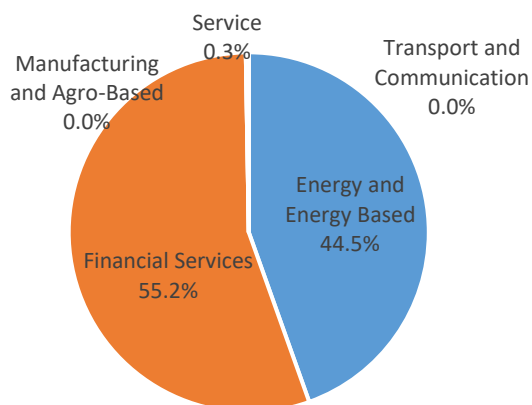
For the year ended September 30, 2024, of the total dividend pay-out, State Enterprises in the Financial Services Sub Sector accounted for the largest distribution of \$824.95 million or 55.2 percent followed by Energy and Energy Based Sub Sector of \$665.94 million or 44.5 percent. The Service Sub Sector accounted for \$3.96 million or 0.3 percent. The sectorial distribution that is depicted in **Diagram 1**.

² Foreign Exchange Earnings is defined as foreign currency income generated from the business activities of an entity.

³ Dividends data are extracted from Financial Statements of State Enterprises.

⁴ Corporation Tax data is also extracted from Financial Statements of State Enterprises.

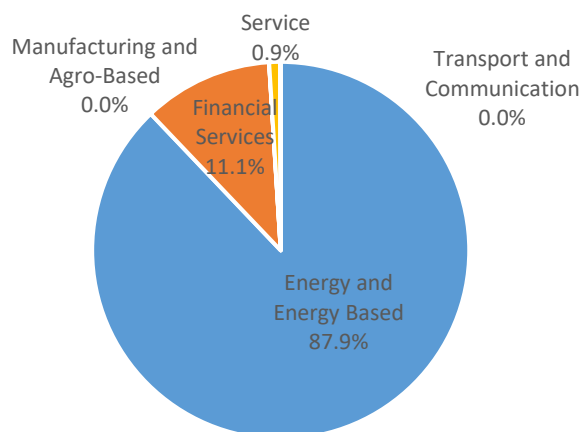
Diagram 1: Dividends Paid in 2024



Corporation Tax

Of the \$3,240.95 million in Corporation Tax paid by State Enterprises for the year ended September 30, 2024, the Energy and Energy Based Sub Sector accounted for the largest payment of \$2,848.48 million or 87.89 percent followed by the Financial Services Sub Sector of \$360.33 million or 11.12 percent. The Service Sub Sector accounted for \$30.53 million or 0.94 percent, while the Transport and Communication Sub Sector accounted for \$1.25 million or 0.04 percent of Total Corporation Tax. State Enterprises in the Manufacturing and Agro-based Sub Sector accounted for \$0.36 million or 0.01 percent of Total Corporation Tax. The sectorial contribution of taxes is depicted in **Diagram 2**.

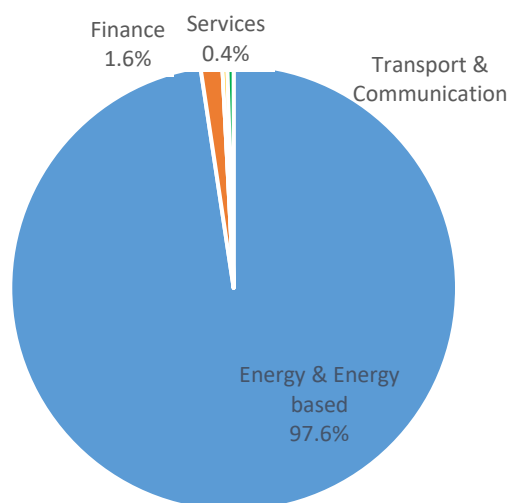
Diagram 2: Corporation Tax Paid in 2024



Foreign Exchange Earnings

Of the total quantum of Foreign Exchange generated by State Enterprises for the year ended September 30, 2024, State Enterprises in the Energy and Energy Based Sub Sector accounted for the largest contribution of \$32,584.0 million or 97.6 percent followed by the Financial Services Sub Sector of \$523.9 million or 1.6 percent. Less earnings came from the Transport and Communication Sub Sector, which accounted for \$151.2 million or 0.5 percent, the Service Sub Sector, which accounted for \$119.5 million or 0.4 percent. This is represented in **Diagram 3**.

Diagram 3: Foreign Exchange Earnings in 2024



As at March 31, 2025, the State Enterprises Sector expended **\$1,363.3 million** on various projects whilst **\$2,729.6 million** is projected to be expended for the remainder of fiscal 2025. The projected expenditure for fiscal 2026 is **\$3,607.6 million**. The projects to be implemented are detailed at **Appendices II and III**.

Divestment

Dissolution of Companies

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

- Alutrint Limited – undergoing pre-liquidation activities;
- 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 High Court has appointed a liquidator;
- Government Human Resource Services Company Limited (100% State-owned) – a new liquidator is to be appointed;
- Government Information Services Limited (100% State-owned) – undergoing pre-liquidation activities;
- Portfolio Management 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) – a liquidator was appointed;

- Secondary Road Rehabilitation and Improvement Company Limited – undergoing pre-liquidation activities;
- Trinidad and Tobago Tourism Business Development Limited (100% State-owned) – 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:

- Seafood Industry Development Company Limited;
- Trinidad and Tobago Export Trading Company Limited;
- Trinidad and Tobago Forest Product Company Limited; and
- Human Capital Development Facilitation Company Limited.

The following non-operational State Enterprises whose liquidation was completed were removed from the Companies Registry:

- National Health Services Company Limited;
- Trinidad and Tobago Entertainment Company Limited;
- National Broadcasting Network Limited; and
- Trinidad and Tobago Revenue Authority Management 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 a 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 has been established to hear arguments and adjudicate on decisions taken by the OPR - arising from Challenge Proceedings.

Looking ahead, Regulations governing the disposal of Real Property are expected to be finalised in 2025, following the consolidation and harmonisation of stakeholder positions in this critical area.

Overview of the State Enterprises Investment Programme – 2026

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 2026 are at **Figure 1** SEIP 2026 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 2026 Organizational Structure – Projects

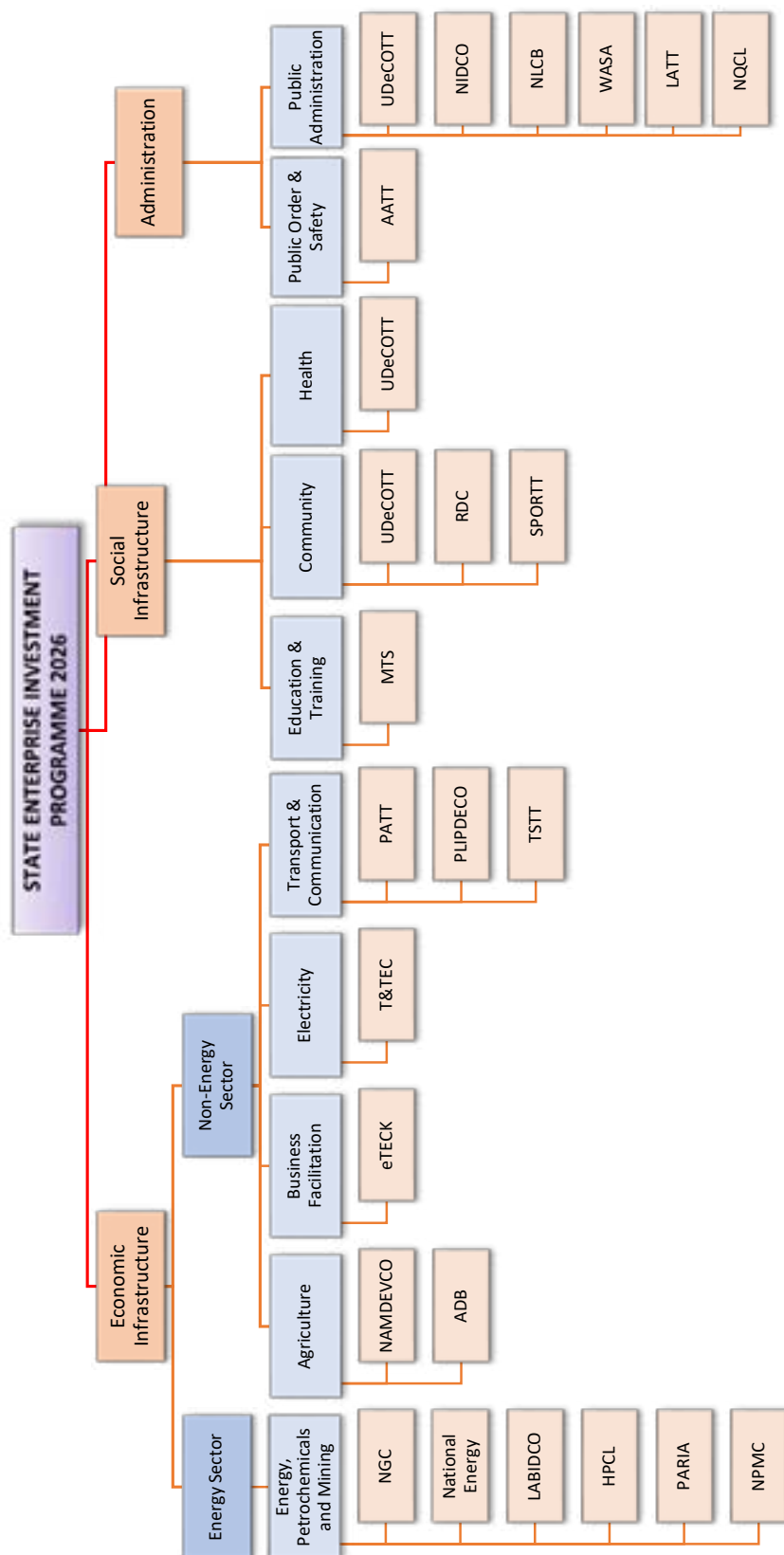


Figure 1: SEIP 2026 Organizational Structure - Projects

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), a wholly owned State Enterprise was incorporated in August 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 Sustainability Focus

NGC has evolved its Corporate Sustainability Division into Corporate Communications. Under Corporate Communications, the sections now have specific focus which seek to embed and ensure sustainability as well as maintain reputation and licence to operate. The initiatives are guided by and delivered in alignment with Trinidad and Tobago's Nationally Determined Contributions (NDC), the National Environmental Policy (NEP), and the United Nations Sustainable Development Goals (SDGs). NGC is also 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 four 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)

The HSSE strategy maintains focus on:

- Embedding Risk Based Process Safety Management Systems
- Improving Safe Systems of Work
- Streamlining the Occupational Health and Wellness Programme
- Improving the health of Crisis Management & Emergency Response Barriers
- Institutionalising Learning from Incidents
- Advancing the Green Agenda
- Improving Digital Security Management

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 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):

- **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. This project is on hold.
- **TGU Alternative Gas Supply:** The project was completed at a cost of \$46.7 million.
- **PPVS Main Bypass:** In fiscal 2024, a decision was made to discontinue this project. This project 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:** In fiscal 2024, a decision was made to discontinue this project. This project 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.
- **Guaracara Metering Station:** In fiscal 2024, a decision was made to discontinue this project. The project 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 estimated cost of the project was \$12.7 million.
- **Small Scale LNG (ssLNG):** In fiscal 2024, a decision was made to discontinue this project. The project was intended to create a regional energy hub, in support of the transition to low/zero-carbon energy sources including natural gas. The estimated cost of the project was \$14.3 million for due diligence costs.
- **New Remote Operating Station at Union Industrial Estate (UIE):** This project is to provide a facility that to support the safe monitoring and operation of the UIE facility. The estimated cost of the project is \$7.0 million which will be expended in fiscal 2026.

ECONOMIC INFRASTRUCTURE

NGC Green Initiatives (formerly 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 provides the necessary gas supply infrastructure and funding for the operations of NGC Green until NGC Green can sustain itself with increased sales volumes from its operations and/or increases in margins as it relates to CNG Sales or other revenue streams.

NGC Green has contributed to Strengthening National Contribution by:

- reducing the subsidy burden as each litre of CNG sold displaces an equivalent one litre of liquid fuel known as the Subsidy Offset (SO);
- making the displaced liquid fuel available for sale on the open market, hence less FOREX is required to purchase liquid fuel to satisfy local demand;
- creating savings for the ultimate consumer which translates into increased disposable income for most customers; and
- reducing Trinidad and Tobago's carbon footprint where for every litre of diesel and gasoline is displaced, there is corresponding carbon dioxide savings of 817 grams and 710 grams, respectively.

As at December 31, 2024, NGC Green has contributed to a reduction in the Carbon footprint by approximately 98,381MT 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 a revised estimated cost of \$330.0 million and comprises:

- **Construction of a Pipeline and Metering Infrastructure for CNG Filling Stations:** The scope of the project involves construction works on three refilling stations located in La Brea, Syne Village Penal and Sangre Grande/Mayaro in fiscal 2025. The estimated cost of the project was \$36.0 million. A final investment decision for this project is to be made.
- **NGC Green Initiatives (formerly Implementation of the CNG Initiative):** The estimated cost of this project was revised from \$271.0 million to \$330.0 million to undertake the following:
 - Develop NGC Green Organization;
 - Operationalise Solar Plants (Breachin Castle);
 - Alternative Transportation Infrastructure;
 - Wind Farm Assessment; and
 - Execute Regional Partnership Arrangements.

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; and the procurement and commissioning of Mobile Refuelling Units. The estimated expenditure for the period April to September 2025 is \$8.7 million and \$17.8 million for fiscal 2026.

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 2026. Phase 2 which included additional water treatment facilities and a pipeline from PPVS to the Phoenix Park Gas Processing facility is on hold. The estimated cost of phase 1 is \$74.0 million. The estimated expenditure for the period April to September 2025 is \$0.6 million and \$7.9 million for fiscal 2026.

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. Facilities will be provided to dispatch condensate to potential buyers to allow for the storage and disposal of Produced Water in an environmentally safe manner. The estimated cost of the project is \$265.5 million. This project is currently under review.
- **Beachfield Firewater Project:** 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 associated with utility power to this site. The estimated cost of the project is \$140.0 million. The estimated expenditure for the period April to September 2025 is \$17.7 million and \$1.5 million for fiscal 2026. The project is rescheduled to be completed in fiscal 2026.
- **Supply of Domestic and Firewater to PPVS:** In fiscal 2025, a decision was made to discontinue this project. The project was 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, at an estimated cost of \$0.5 million.

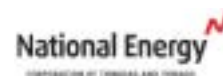
Other Projects

- **TGRF Control System Upgrade (formerly 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 rescheduled for completion in fiscal 2026.
- **Beachfield Manatee Upgrade:** 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 was revised from \$737.8 million to \$1,084.0 million due to a refinement in the scope of the project. The estimated expenditure for the period April to September 2025 is \$380.2 million and \$253.3 million for fiscal 2026.
- **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 involve the deployment of cameras and peripherals. The estimated cost of the project is \$33.3 million. A final investment decision for this project is to be made.
- **The Manatee Gas Tie In:** This project aims to deliver two Tie In stations to receive gas from the Beachfield Manatee Upgrade (BMU) Facility via two export gas pipelines to tie into NGC Domestic Gas Transmission Network and the Cross Island Pipeline (CIP). The estimated cost of the project is \$97.8 million. The estimated cost for the period April to September 2025 is \$10.1 million and \$37.3 million for fiscal 2026.

ECONOMIC INFRASTRUCTURE

- **TGRF Control Room Water Ingress Repairs:** This project is geared to address corrosion of existing infrastructure due to water ingress and install blast resistant windows at TGRF Control Room which monitors NGC's Tobago operations. The estimated cost of the project is \$4.0 million. The estimated cost for the period April to September 2025 is \$2.5 million and \$1.5 million for fiscal 2026.

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 for Trinidad & Tobago.

Over the period October 2024 to March 2025, National Energy expended \$61.2 million on its ongoing projects. The projected expenditure for the period April to September 2025 is \$34.2 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 \$78.8 million spend for fiscal 2026. The projects are as follows:

- **Upgrade of Savonetta Piers:** The scope of the project is disaggregated to report works by fiscal year as follows:
 - **Savonetta Piers (Upgrade and refurbishment) 2025 Cycle:** This upgrade involves improvement works on the Savonetta Piers (1, 2, 3 & 4) and ISCOTT Dock to accommodate vessels and handle cargo safely. The estimated cost of the project was revised from \$79.3 million to \$64.5 million. The estimated expenditure for the period April to September 2025 is \$1.7 million.
 - **Savonetta Piers (Upgrade and refurbishment) 2026 Cycle:** This upgrade involves the similar improvement works as above, as well as 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 for fiscal 2026 is \$30.1 million.
- **Refurbishment of Vessels:** This is an ongoing project which includes dry-docking and overhaul of engines at approximately two and a half year's intervals to maintain asset integrity and operating certificates. The scope of the project is disaggregated to report works by fiscal year as follows:
 - **Vessels (Hull & Machinery Major Maintenance) 2025 Cycle** - The estimated cost of the project was revised from \$119.6 million to \$111.0 million. The estimated expenditure for the period April to September 2025 is \$4.0 million.
 - **Vessels (Hull & Machinery Major Maintenance) 2026 Cycle** - The estimated cost for fiscal 2026 is \$14.7 million.
- **Tug Mooring Facility Sheet Piles Project:** This project is deferred and entailed repair to National Energy's Tug Mooring Facility coastal sheet piles due to corrosion. The estimated cost of the project is \$8.0 million.
- **Replacement of Fenders at Port of Brighton:** This project is geared to address the effects of wear and tear on the existing fenders 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 now be expended in fiscal 2026.

- **Acquisition of two Azimuth Stern Drive (ASD) Tugboats:** This project involves the acquisition of two 60 ton ASD Tier III IMO Certified tugboats to replace aging vessels in the fleet. The vessels are expected to be delivered in fiscal 2026. The estimated cost is \$114.2 million. The estimated expenditure for the period April to September 2025 is \$28.5 million and \$28.5 million for fiscal 2026.

National Marine and Maintenance Services Company Limited (NMMSCL)

National Marine and Maintenance Services Company Limited (NMMSCL), 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 of 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 was revised from \$6.1 million to \$10.6 million. The estimated expenditure for fiscal 2026 is \$6.8 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. The estimated cost of the project is \$10.0 million and has been deferred.
- **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 2026 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 and along LABIDCO main access corridor, La Brea. The estimated cost of the project was revised from \$10.0 million to \$13.0 million. The expenditure of \$13.0 million will be expended in fiscal 2026.
- **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 fiscal 2026 is \$20.0 million.
- **Maintenance Dredging of Berth 1 and Berth 2:** This project involves the removal of siltation to maintain the published dredge depth to allow for safe navigation by marine vessels. The estimated cost of the project is \$3.0 million which will be expended in fiscal 2026.
- **Security Infrastructure Improvement:** This project involves the relocation of Gate A security checkpoint, creation of unpaved Port car park and the provision of a multi-purpose room at the Bungalow 14 location. The estimated cost for fiscal 2026 is \$4.5 million.
- **Renewable Energy Centre:** This project involves conducting structural assessment of roof structure and estimation of solar panels to match power output and the procurement of solar panel for installation. The estimated cost for fiscal 2026 is \$5.9 million.

ECONOMIC INFRASTRUCTURE

**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 company in Trinidad and Tobago, established as part of the reorganisation of Petroleum Company of Trinidad and Tobago Limited (Petrotrin). It has four wholly owned subsidiaries:

- Heritage Petroleum Company Limited;
- Paria Fuel Trading Company Limited;
- Petroleum Company of Trinidad and Tobago Limited; and
- The Guaracara Refining Company Limited.

**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, Pou) and other third-party companies.

HSSE 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 **Engineering** unit plays a critical role in designing and implementing cutting-edge solutions for capital projects, ensuring they are completed on time and within budget. By optimising engineering processes, HPCL enhances the efficiency and effectiveness of its production operations across all business units.

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.

HPCL has focused its initiatives to include fostering an economically sound model expected to deliver oil winning activities which will positively impact reserves. HPCL intends to explore new and innovative methodologies which will result in cost savings and will strategically move the company into the preferred industry quartiles.

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

OFFSHORE

- **Repair of Offshore Slop Systems:** In fiscal 2025, a decision was taken to discontinue this project. The project involved the repair of slop for offshore locations to eliminate leaking slop systems and address HSE issues at an estimated cost of \$90.0 million.
- **Structural Modifications and Upgrades:** 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 was revised from \$39.2 million to \$14.0 million. The estimated expenditure for the period April to September 2025 is \$1.8 million. This project was deferred.

- **Refurbishment of Remote Deck 1:** In fiscal 2025, a decision was taken to discontinue this project. The project 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.
- **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 further revised from \$16.2 million to \$6.8 million and the estimated expenditure for the period April to September 2025 is \$5.7 million. The project is expected to be completed in fiscal 2025.
- **Scrubber/Slug Catchers Installation and New Technologies:** In fiscal 2025, a decision was taken to cancel this project. The project involved the acquisition and installation of four scrubber/slug catchers on Compressor Platform 4, Block Station 16, Riser Platform 13 and Well S-719 at an estimated cost of \$20.0 million.
- **Integrity Portfolio Plan:** In fiscal 2025, a decision was taken to cancel this project. The project 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 Program:** In fiscal 2025, a decision was taken to relocate this project to Corporate- IT Software project.

ECONOMIC INFRASTRUCTURE

- **Fire Pump Upgrade Fiscal 2022:** In fiscal 2025, a decision was taken to cancel this project. The project involved the upgrade of Fire Pumps as the existing pumps are obsolete, at an estimated cost of \$4.0 million.
- **Compressor Upgrades:** This project involves the upgrade of several compressor units. The estimated cost of the project was revised from \$40.0 million to \$82.3 million. The estimated expenditure for April to September 2025 is \$33.8 million and \$23.9 million for fiscal 2026.
- **Fire and Gas Detection and Suppression:** This project involves work to restore and maintain the Fire and Gas Detection and Suppression systems in fiscal 2025. A decision was taken to suspend the project.
- **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 further revised from \$5.1 million to \$4.7 million. The estimated expenditure for April to September 2025 is \$0.7 million and \$3.0 million for fiscal 2026.
- **Well Optimization:** This project involves the design, supply, installation and commissioning of a turn-key automation for the remote servicing of gas lift wells. The estimated cost of the project was revised from \$3.0 million to \$3.1 million and is rescheduled for completion in 2026. The estimated expenditure for April to September 2025 is \$1.1 million and \$2.0 million for fiscal 2026.
- **Landing Upgrades:** This project involves fabrication and installation of new landings for existing landings which were damaged and in a state of disrepair. The estimated cost of the project is \$1.9 million. This project was deferred.
- **Subsea Pipelines:** This project is still under development. The estimated cost of the project was revised from \$113.9 million to \$120.9 million. The estimated expenditure for April to September 2025 is \$17.4 million and \$32.8 million for fiscal 2026.
- **Electrical Upgrade Works:** This project involves the installation of high voltage Subsea Electrical Cables to facilitate the distribution of electrical power. The cable run from CL6 to S-826 was completed in the first quarter of fiscal 2025. The project also includes the purchase of AC 800 System VFDs for power generation for worked over wells, as well as panels and transformer upgrades. The estimated cost was further revised from \$23.7 million to \$35.7 million. The estimated expenditure for the period April to September 2025 is \$2.9 million and \$13.6 million for fiscal 2026.
- **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 proactively warn of compressor performance deterioration for predictive maintenance. Six compressors have been identified and pre-selected for installation. The estimated cost of the project was revised from \$2.5 million to \$3.3 million. The estimated expenditure for the period April to September 2025 is \$0.7 million.
- **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 revised cost of \$6.7 million. A decision has been taken to continue this project by the Engineering Authority Unit in fiscal 2026.
- **Asset Integrity Pipelines:** This project involves Truck Line modification and pigging/CP modifications for main stream operations. The estimated cost of the project is \$32.8 million. This project was deferred.
- **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 was revised from \$334.7 million to \$357.5 million and it is scheduled to be completed in fiscal 2025. The estimated expenditure for the period April to September 2025 is \$53.6 million.

LAND

- **Enhanced Oil Recovery (EOR) Pilot Projects – Fiscal 2020:** In fiscal 2025, a decision was taken to include this project under Engineering Land. The project was originally estimated at \$20.9 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 protection, 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 further revised from \$58.1 million to \$56.5 million. The estimated expenditure for the period April to September 2025 is \$15.1 million and \$10.0 million for fiscal 2026.
- **Production Enhancement Project:** The scope of the project includes artificial lift automation for production optimisation. Improvements of the reservoir management techniques portion of the project was completed in fiscal 2023. The estimated cost of the project was further revised from \$1.8 million to \$0.3 million.
- **Facility Upgrades:** The scope of the project involves the continuation of upgrades to Gathering Stations. The estimated cost of the project was revised from \$10.4 million to \$10.8 million.
- **Land Building Upgrades:** The scope of this project involves safety critical upgrades to Land Production offices and the procurement of office furnishings. The estimated cost of the project was revised from \$7.5 million to \$5.5 million. The estimated expenditure for the period April to September 2025 is \$1.7 million and \$1.0 million for fiscal 2026.
- **Upgrade of Santa Flora Pipe-yard:** The scope of the project involves the upgrade of the Santa Flora pipe-yard as part of a strategy to secure company assets. The estimated cost of the project was revised from \$6.9 million to \$2.2 million. The estimated expenditure for the period April to September 2025 is \$1.0 million and \$1.0 million for fiscal 2026.
- **St. Mary's Barrackpore Exploration:** In fiscal 2025, a decision was taken to include this project under Engineering Land- SMB-PREAU Block. The project was originally estimated at \$16.2 million.
- **Capital Equipment:** The scope of this project involves the procurement of critical capital equipment stolen or vandalised throughout the fields. The estimated cost of the project was revised from \$12.1 million to \$11.1 million. The estimated expenditure for the period April to September 2025 is \$1.7 million. The project is scheduled to be completed in fiscal 2025.
- **Major Roadworks and Bridge Upgrade Project:** This project involves the completion of the Bailey bridges in the Guayaguayare field. The estimated cost of the project is \$5.2 million. The estimated expenditure for the period April to September 2025 is \$4.0 million and \$1.0 million for fiscal 2026.

ECONOMIC INFRASTRUCTURE

ENGINEERING-LAND

- **Enhanced Oil Recovery (EOR) Pilot Projects - Land - FY 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. The estimated cost of the project was further revised from \$20.9 million to \$24.4 million. The estimated expenditure for the period April to September 2025 is \$3.3 million and \$17.3 million for fiscal 2026.
- **IOR Phase 1:** This project is expected to be completed in fiscal 2025 at a cost of \$37.5 million.
- **IOR Phase 2:** The scope of this project involves the restart of the steam flood in the Central Los Bajos (CLB) field. The estimated cost of the project was revised from \$16.8 million to \$22.5 million. The estimated expenditure for the period April to September 2025 is \$0.8 million. This project was deferred.
- **SMB-PREAU Block:** The scope of the project entails the front-loading engineering works for the development of the St. Mary's Barrackpore block. This covers:
 - Certificate of Environmental Clearance (CEC) Process;
 - Site Environmental Data Collection;
 - Community Engagement;
 - Land Title Searches; and
 - Engineering for Well Testing Facilities.

The estimated cost of the project is \$15.7 million. The estimated expenditure for the period April to September 2025 is \$0.6 million and \$14.9 million for fiscal 2026.

DRILLING

- **Offshore Drilling Program:** The project involves drilling activities as follows:
 - Completion of the East Field Phase II program with the drilling of the final two wells in fiscal 2026; and
 - Drilling of four wells as part of the new West South West Soldado Drilling program in fiscal 2026.

The estimated cost of the project was further revised from \$769.2 million to \$1,337.9 million. The estimated expenditure for the period April to September 2025 is \$232.6 million and \$560.3 million for fiscal 2026.

- **Development Drilling – Land:** A decision was taken in fiscal 2025 to include this project under the Land Drilling Program project. The project was estimated at \$218.86 million.
- **Land Heavy Workover, Reactivations, NRTs FY 2024:** A decision was taken in fiscal 2025 to include this project under the Land Heavy Workover project. The project was estimated at \$13.0 million.
- **Land Drilling Barrackpore Fiscal 2024:** In fiscal 2025, a decision was taken to relocate this project to the Land Drilling Program.
- **Offshore Heavy Workover:** This project involves Heavy Workover of wells identified in the annual Offshore HWO program. The estimated cost of the project was revised from \$42.9 million to \$65.2 million. The estimated expenditure for fiscal 2026 is \$23.0 million.
- **Tools, Equipment and Software Purchase:** This project involves drilling and workover, software licenses - Foresite PCP, Engineer's Data Model (EDM), Open wells 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. The estimated cost of the project was revised from \$74.9 million to \$69.0 million. The estimated expenditure for the period April to September 2025 is \$16.1 million and \$20.3 million for fiscal 2026.

- **Building Upgrade:** This project was completed at a cost of \$2.2 million.
- **Land Heavy Workover:** This project involves Heavy Workover (HWO) of wells identified in the annual Land Heavy Workover program for fiscal 2025 and 2026. The estimated cost of the project is \$49.9 million. The estimated expenditure for the period April to September 2025 is \$4.6 million and \$10.8 million for fiscal 2026.
- **Land Drilling Program:** This project involves drilling activities as follows:
 - Four wells as part of the fiscal 2026 Land Infill Drilling program;
 - One exploration well in the Preau Block; and
 - Completion of the Barrackpore Drilling Programs for fiscal 2025 that rolled over into fiscal 2026.

The estimated cost of the project is \$497.2 million. The estimated expenditure for the period April to September 2025 is \$132.4 million and \$114.8 million for fiscal 2026.

MID-STREAM

- **Automation:** This project involves the installation of an Automatic Tank Gauging (ATG) System and associated connectivity at Tank Farm locations in Midstream. The estimated cost of the project was further revised from \$20.5 million to \$19.7 million. The estimated expenditure for the period April to September 2025 is \$2.5 million and \$3.0 million for fiscal 2026.
- **Tankage, Pipeline, Distribution:** The scope of this project was revised to the upgrade of three tanks, five pipeline systems and the installation of Backup Power at the Point Ligoure Tank Farm. The estimated cost of the project was revised from \$204.4 million to \$237.1 million. The estimated expenditure for the period April to September 2025 is \$49.8 million and \$45.4 million for fiscal 2026.
- **License to Operate:** The scope of this project was revised to the following:
 - Design and installation of Gas Detection and Fire Suppression systems at Point Ligoure Tank Farm;
 - Design of Gas Detection and Fire Suppression systems at Barrackpore Tank Farm; and
 - Emergency response equipment for all tank farm facilities.

The estimated cost of the project was revised from \$38.9 million to \$44.1 million. The estimated expenditure for the period April to September 2025 is \$9.0 million and \$8.7 million for fiscal 2026.

- **Civil Works:** The scope of this project was revised to involve civil type works in tank farms including tank farm bund, walkway upgrades, erection of railings/barriers, erosion management and effluent pit structural repairs based on prioritised listing for tank farms. The estimated cost of the project was revised from \$14.0 million to \$13.1 million. The estimated expenditure for the period April to September 2025 is \$3.0 million and \$3.7 million for fiscal 2026.
- **Asset Integrity – Pipelines** – This project involves Trunk Line Modification and Pigging/CP Modifications for the Midstream Operations. The estimated cost of the project is \$32.8 million. The project is under review.

ECONOMIC INFRASTRUCTURE

JOINT VENTURES AND BUSINESS DEVELOPMENT

- **Teak, Samaan and Poui (TSP) Joint Venture:** This project 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. The work programme for fiscal 2026 includes Onyx Development workovers, Electrification and Geoscience studies. The estimated cost of the project was further revised from \$427.7 million to \$616.3 million. The estimated expenditure for the period April to September 2025 is \$74.9 million and \$168.6 million for fiscal 2026.
- **Central Block Joint Venture:** This is a joint venture between HPCL and Touchstone Exploration Limited (previously Shell Trinidad Central Block). The estimated cost of the project was further revised from \$71.2 million to \$79.6 million. The estimated expenditure for the period April to September 2025 is \$13.6 million and \$10.1 million for fiscal 2026.
- **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 2026 involves workovers, Geophysical and Geological (G&G) studies and licence obligations for Deep Ibis. The estimated cost of the project was further revised from \$206.0 million to \$243.9 million. The estimated expenditure for the period April to September 2025 is \$0.3 million and \$13.5 million for fiscal 2026.
- **Pt. Liguore, Guapo Bay, Brighton Marine (PGB):** This is a joint venture between HPCL and Oil belt Services. The estimated cost of the project was further revised from \$3.9 million to \$4.1 million. The estimated expenditure for the period April to September 2025 is \$1.3 million and \$1.6 million for fiscal 2026.
- **Ortoire:** This is a joint venture with Primera Oil & Gas. Ortoire's work program for fiscal 2026 includes drilling and completion of one development well. The estimated cost of the project was further revised from \$94.8 million to \$122.4 million. The estimated expenditure for the period April to September 2025 is \$26.1 million and \$24.0 million for fiscal 2026.
- **Southern TNA:** There was a reassignment of the Southern TNA Block therefore this joint venture ended.

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 ten Cybersecurity Controls, Agile Workforce, SCADA Upgrade, Artificial Intelligence and Automation on Platforms. The estimated cost of the project was further revised from \$173.7 million to \$191.3 million. The estimated expenditure for the period April to September 2025 is \$19.6 million and \$21.8 million for fiscal 2026.
- **IT Assets & Infrastructure:** This project involves the continuous purchase and upgrade of laptops, servers as well as specialized equipment for Geoscientists and other specialists. The estimated cost of the project was further revised from \$60.9 million to \$55.3 million. The estimated expenditure for the period April to September 2025 is \$5.7 million and \$21.8 million for fiscal 2026.
- **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 further revised from \$25.9 million to \$32.0 million. The estimated expenditure for the period April to September 2025 is \$4.3 million and \$8.3 million for fiscal 2026.

- **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, and upgrade of incident command post. The estimated cost of the project was further revised from \$108.3 million to \$84.5 million. The estimated expenditure for the period April to September 2025 is \$13.7 million and \$10.0 million for fiscal 2026.
- **Technical Services - Land & Offshore:** The scope of this project includes data integration, hardware/software acquisition, subsurface digitisation, geoscience platform upgrade, and technical data management (rock record data management and warehousing). The estimated cost of the project was further revised from \$68.2 million to \$57.6 million. The estimated expenditure for the period April to September 2025 is \$11.9 million and \$12.2 million for fiscal 2026.
- **HSSE Project:** This project involves the purchase of fire tenders, ambulances, self-contained breathing apparatus, bunker suits and oil spill response equipment. The estimated cost of the project was further revised from \$26.4 million to \$39.1 million. The estimated expenditure for the period April to September 2025 is \$5.4 million and \$20.0 million for fiscal 2026.
- **Branding:** The scope of this project involves the enhancement of the HPCL brand including Agro Farm and signage. The estimated cost of the project was further revised from \$12.6 million to \$4.0 million. The estimated expenditure for the period April to September 2025 is \$2.5 million. The project is scheduled to be completed in fiscal 2025.
- **Engineering Building Upgrades:** The scope of this project involves the electrical upgrade of the HPCL Lab. The estimated cost of the project was revised from \$15.5 million to \$10.5 million. The estimated expenditure for the period April to September 2025 is \$4.1 million and \$1.5 million for fiscal 2026.
- **Engineering Software Procurement:** This project involves:
 - The procurement of new licenses for specialized engineering software; and
 - The procurement and implementation of a Laboratory Information Management System for the HPCL Lab.

The estimated cost of the project was revised from \$2.4 million to \$1.8 million. The estimated expenditure for the period April to September 2025 is \$0.5 million.

- **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 piping 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 was revised from \$9.5 million to \$8.7 million. The estimated expenditure for the period April to September 2025 is \$1.9 million and \$1.3 million for fiscal 2026.
- **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 was revised from \$5.0 million to \$3.8 million. The estimated expenditure for the period April to September 2025 is \$1.7 million.

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 tug hire services.

ECONOMIC INFRASTRUCTURE

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

- **Tankage:** The scope of this project for fiscal 2026 involves the restoration of another out of service crude tank, tank overflow protection and the supply/installation of Internal Floating Roofs for Gasoline Tanks. The completion of Tanks 68 and BS11 will provide additional gas oil tank storage in fiscal 2026. The estimated cost of the project is \$118.3 million. The estimated expenditure for the period April to September 2025 is \$8.5 million and \$20.0 million for fiscal 2026.
- **Fire Protection:** This project involves the installation of the fire protection suppression system at the BTX Pump House, continuation of the installation of Linear Heat Detection Systems on tanks and the automation of the installed fire suppression systems. The estimated cost of the project is \$104.5 million. The estimated expenditure for the period April to September 2025 is \$7.9 million and \$7.0 million for fiscal 2026.
- **Electrical Upgrades:** This project involves the upgrade/replacement of obsolete electrical equipment including the upgrade of No. 9 substation and the administration building substation. The estimated cost of the project is \$30.5 million. The estimated expenditure for the period April to September 2025 is \$6.2 million and \$18.0 million for fiscal 2026.
- **Environmental Upgrades/Protection:** This project is being implemented to satisfy the water pollution rules for the site's effluent, reducing oily streams and improving wastewater treatment. On the completion of the shoreline protection works at the Lube Oil Jetty area, works will focus on the other areas of coastal erosion. The estimated cost of the project is \$115.9 million. The estimated expenditure for the period April to September 2025 is \$5.3 million and \$5.0 million for fiscal 2026.
- **ICT:** This project will continue to focus on improving organisational efficiency to meet growth demands with key upgrades to the network, communication systems and business applications. Supporting infrastructure and IT security measures will be implemented to ensure the ICT system reliability and integrity. The estimated cost of the project is \$13.3 million. The estimated expenditure for the period April to September 2025 is \$5.4 million and \$6.0 million for fiscal 2026.
- **Terminal Operational Upgrades:** This project involves improving Paria's reliability and supporting growth opportunities in fiscal 2026 and includes:
 - Continuing the upgrade of the site utilities, including utility A and portable water;
 - Installation of stand-by pumps;
 - Continuing with increasing the height of manifolds at the Berths; and
 - Piping and supports upgrades.

The estimated cost of the project is \$239.8 million. The estimated expenditure for the period April to September 2025 is \$30.5 million and \$18.0 million for fiscal 2026.

- **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 2025 is \$1.3 million and \$1.3 million for fiscal 2026.
- **RTW Loading Upgrades – Bond:** Following the procurement of the materials, a bottom loading skid unit is expected to be delivered, installed and commissioned in fiscal 2026. The estimated cost of the project is \$31.7 million. The estimated expenditure for the period April to September 2025 is \$8.7 million and \$9.0 million for fiscal 2026.
- **Security:** This project is being implemented to improve general security in and around the site boundaries including fencing, lighting, CCTV and access control. The estimated cost of the project is \$5.6 million. The estimated expenditure for the period April to September 2025 is \$5.2 million.

Trinidad and Tobago National Petroleum Marketing Marketing Company Limited (NPMC)



Trinidad and Tobago National Petroleum Marketing Company Limited (NPMC) is a diversified company involved in the marketing of petroleum fuels, liquefied petroleum gas (LPG) and compressed natural gas (CNG). The company also manufactures its own line of lubricating oils and greases in addition to blending imported oils for foreign brands. NPMC also provides aviation and marine fuels inclusive of bunkering services.

During fiscal 2026, NPMC will continue to work on several projects focused on its revenue-generating assets as well as support asset maintenance and renewal programme as follows:

- **Service Station Upgrades:** This project is included in Fuel Upgrades at Dealer Site. The original cost of the project was \$39.6 million.
- **Construction of New to Industry (NTI) Service Stations:** This project involves the construction of four service stations as follows:
 - NPMC Cashew Gardens, Longdenville - CEC, Town and Country Planning Division, preliminary Fire Services, MEEI - Inspection Unit, Couva Tabaquite Regional Corporation and WASA approvals obtained;
 - NPMC Sangre Grande - tank installed, mechanical works commenced, canopy foundation and superstructure and CNG works were completed;
 - NPMC Grand Bazaar - installation of fence completed; and
 - NPMC Oropouche - application for approvals in progress.

The estimated cost of the project was further revised from \$36.3 million to \$35.3 million. The estimated expenditure for the period April to September 2025 is \$1.2 million and \$1.0 million for fiscal 2026.

- **Upgrade of Fire Water Pumps and Fire Suppression System:** This project involves the upgrade of three systems at Sea Lots, Trinidad and one system in Tobago. The status is as follows: -
 - The Foam Chambers and Piping to Storage Tanks, Sea Lots was completed;
 - The New Salt Water Fire Pump at Sea Lots is temporarily on hold while the existing system is still operable;
 - The Fresh Water Fire Pump at Sea Lots is temporarily on hold as alternative sources such as the use of salt water are being considered; and
 - The Fire Suppression System at the terminal in Tobago – the fire water tank was completed, fire-fighting pumps were installed and electrical upgrades are in progress.

The estimated cost of the project was further revised from \$12.5 million to \$17.7 million. The estimated expenditure for the period April to September 2025 is \$5.4 million.

- **Acquisition of LPG Cylinders and Valves:** This project involves the annual replacement of rejected LPG Cylinders and Valves following testing to meet safety standards. The estimated cost of the project was further revised from \$10.0 million to \$11.0 million. The estimated expenditure for the period April to September 2025 is \$7.4 million and \$3.6 million for fiscal 2026.
- **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

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project is \$61.6 million. The estimated expenditure for the period April to September 2025 is \$4.6 million and \$4.8 million for fiscal 2026.

- **Upgrade of Tobago's Terminal:** This project involves general maintenance and upgrade of the administration building and roof, maintenance workshop and garage, warehouse storage, terminal security and other employee facilities. The administration building and remedial work were completed and other works are in progress. The estimated cost of the project is \$8.0 million. The estimated expenditure for the period April to September 2025 is \$0.4 million and \$0.4 million for fiscal 2026.
- **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. The project is in progress and awaiting 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 further revised from \$15.7 million to \$11.2 million. The estimated expenditure for fiscal 2026 is \$1.5 million.
- **Fuel Upgrades at Dealer Sites:** This project involves the upgrade of fuel storage and equipment, canopy, building, electrical and forecourt paving works at various sites as follows:
 - Larry Moonan, Rio Claro – tank installed, mechanical, electrical and leak detection works in progress;
 - Manbode, Guaico – awaiting statutory approvals;
 - Paramount, Penal Rock Road – awaiting statutory approvals;
 - Guppy's, El Socorro – in the planning stage;
 - NPMC Valsayn (Moonan) – Town and Country Planning Division, OSHA and Fire Services approval received;
 - NPMC Cross Crossing – remains on hold;
 - NPMC Mt. Lambert (Sant) – in the planning stage; and
 - NPMC Boissierre – (Wade Mitchell) – Fire services and Town and Country Planning Division approvals received.

The estimated cost of the project was further revised from \$49.2 million to \$41.7 million. The estimated expenditure for the period April to September 2025 is \$4.0 million and \$7.0 million for fiscal 2026.

- **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 is to be retendered. Shoreline Reclamation is awaiting CEC approval. The estimated cost of the project is \$13.0 million.
- **Construction of Bunkering Facilities:** This project involves the construction of on-shore bunkering facilities at the ports of Port of Spain, Labidco, Chaguaramas, and Galeota. The status is as follows:
 - Port of Port of Spain – the risk assessment is in progress, alternative location to be determined.
 - Labidco – awaiting CEC approvals.
 - Port of Galeota – CEC, Town and Country Planning Division and a provisional Ex-Wharf Bunkering licence obtained for the facility at this port.
 - Port of Chaguaramas – feasibility study to be redone.

The estimated cost of the project is \$50.1 million.

- **Grease Plant Upgrade:** This project involves the upgrade of the Grease Plant and equipment including the HTM Mill, Gear Box, Grease Pump, and Grease Kettle to ensure a steady supply of product to the market. The estimated cost of the project is \$12.5 million. Tendering for ductwork is ongoing.
- **Refurbishing of White-Oil & LPG Tank in Tobago:** This project involves the refurbishment of nine white oil and twelve LPG bullets. Tanks 1 and 8 were completed and repairs are ongoing for Tanks 2, 3, 5 and 7. The estimated cost was further revised from \$15.0 million to \$10.9 million. The estimated expenditure for the period April to September 2025 is \$3.4 million and \$0.6 million for fiscal 2026.
- **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:** This project involves the procurement of one Hydrant Dispenser, four Refuellers for Aviation Jet (Jet A1) at Piarco, one Avgas pump and one 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 is \$19.9 million. The estimated expenditure for fiscal 2026 is \$0.5 million.
- **Automatic Case Packer Rotary Line:** In fiscal 2025, a decision was taken to relocate this project to Equipment Replacement and Upgrade of the Lube Oil Blending Plant (LOBP). The project was estimated at \$7.0 million.
- **Installation of an Intrusion Detection System:** This project involves the installation of alarm sensors along the perimeter fence at the Sea Lots compound, for enhanced surveillance and intrusion detection. The project is in the tendering stage. The estimated cost of the project is \$1.5 million.
- **Procurement of an Unscrambler for the Lube Oil Blending Plant:** In fiscal 2025, a decision was taken to relocate this project to Equipment Replacement and Upgrade of the LOBP. The project was estimated at \$2.7 million.
- **Refurbishment of Warner/Taxi Coop, Tobago:** 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 is \$6.0 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.
- **Installation of Five Standalone Generators Sea Lots:** 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 was revised from \$3.0 million to \$3.4 million. The estimated expenditure for April to September 2025 is \$1.5 million and \$1.5 million for fiscal 2026.
- **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. Works were completed on Tank #301 and mechanical works are ongoing on Tank #302. The estimated cost of the project is \$2.5 million. The estimated expenditure for April to September 2025 is \$1.4 million.
- **Overfill protection & Digital Gauge Replacement:** This project involves the installation of New Digital Gauges, alarm systems and automated shut down at the LOBP Storage, Holding & Blending Tanks at Sea Lots, White Oil and LPG Tanks at Tobago. The estimated cost of the project is \$5.5 million. The estimated expenditure for April to September 2025 is \$1.7 million and \$0.3 million for fiscal 2026.
- **Equipment Replacement and Upgrade of the LOBP:** This project involves the procurement and installation of 1 Case Packer, 1 Labeller and 1 Unscrambler. These machines were integrated by a series of conveyor systems to form the one-quart filling line, and it was designed to fill and package the

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original NP offset neck one quart bottle. The Unscrambler which feeds bottles onto the production lines to ensure optimum productivity is installed and is to be commissioned. The estimated cost of the project is \$7.8 million. The estimated expenditure for April to September 2025 is \$4.5 million and \$3.0 for fiscal 2026.

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.

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. The project is in the pre-operational phase.

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 mobilize 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 ensure efficient use of the office space as per space requirements. The estimated cost of the project was revised from \$9.0 million to \$6.0 million. The estimated expenditure for the period April to September 2025 is \$0.2 million and \$4.9 million for fiscal 2026. The project is scheduled to be completed in fiscal 2026.
- **Computer Equipment:** This project involves the replacement of the present end of life and outdated servers and other information technology related equipment as part of the digital transformation exercise. The estimated cost of the project was revised from \$2.0 million to \$3.0 million which is to be expended during fiscal 2026.
- **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 fiscal 2026.

National Agricultural Marketing and Development Corporation (NAMDEVCO)



National Agricultural Marketing and Development Corporation (NAMDEVCO) was established by Act No. 16 of 1991 and is engaged in the marketing of agricultural produce and the operation of fish markets. NAMDEVCO collects retail and wholesale prices from retail and wholesale 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, and was a wholly owned subsidiary of Trinidad and Tobago Petroleum Company Limited (Trintopeco). 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 monetization 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, as a vehicle to promote and support the sustained development of a financially viable cocoa industry. Its mission is to empower stakeholders by leading and facilitating the development of the fine flavour cocoa sector in an efficient, innovative, and transparent manner to increase production whilst ensuring adherence to international standards of quality, leading to improved value and a globally recognised brand. 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.

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Business Facilitation

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.

eTeck plans to continue the following projects in fiscal 2025 and 2026:

- **Capital Works and Rehabilitation/Upgrade of Existing Industrial Parks:** The signage at the industrial parks and the construction of the side wall at the Frederick Settlement were completed in fiscal 2024. The installation of a waste water treatment plant at Debe Industrial Park is scheduled to be completed in fiscal 2026. The assessment, design and construction of retaining structures at Morvant Industrial Park and Plaisance Industrial Park are scheduled to commence in fiscal 2026. The estimated cost of this project was further revised from \$2.5 million to \$2.8 million and will be expended in fiscal 2026.
- **Refurbishment of Magdalena Grand Beach Resort, Tobago:** The remainder of the project includes the renovation of rooms 333 to 344 on the third floor of the North Wing of the resort, which is on hold. The estimated cost of the project is \$81.0 million.
- **Installation of new Supplemental Split HVAC units in the Flagship Building, Tamana InTech Park:** The project was completed in fiscal 2025 at a cost of \$1.3 million.

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.

In July 2025, GORTT agreed to the renaming of TTIFCMCL to the National Payment and Innovation Company of Trinidad and Tobago (NPICTT), and expansion of its mandate to include the Centralised Management Payment Platform for the GORTT to facilitate revenue collection and disbursements, increased transparency and financial inclusion. NPICTT is designated as the sole authorised entity for:

- Implementation of new payment systems across the GORTT;
- Modernisation and upgrade of existing infrastructure; and
- Integration of payment solutions with Government Ministries, Departments and Agencies (MDAs), inclusive of, but not limited to, all payment systems, electronic transactions, and payment gateway management for all programmes and services facilitated by the GORTT.

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

The Trinidad and Tobago Trade and Investment Promotion Agency Limited (TTPromote) was established on July 16, 2024 and combined the professionalism, expertise and advancements of its three legacy agencies: Trinidad and Tobago Creative Industries Company Limited, ExporTT Limited and InvesTT Limited. The bringing together of these operations, fosters the emergence of an organisation that is bigger, better and more effective in growing exports and attracting investors. The synergies to be achieved from merging the operations are designed to raise the country's business profile, improve the attraction of export-oriented investment, boost the penetration of regional and international markets and leverage the country's brand to increase exports of creative and professional services.

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 tconnect, which facilitates Government services provided online.

Electricity

Trinidad and Tobago Electricity Commission (T&TEC)



The Trinidad & Tobago Electricity Commission was established in accordance with the Trinidad & Tobago Electricity Commission Act, Chapter 54:70 to provide electricity for residential, commercial and industrial customers throughout Trinidad & Tobago. The upgrade of T&TEC's electrical transmission system and supporting infrastructure continues to be of paramount importance to T&TEC in carrying out its mandate of maintaining a safe reliable supply of electricity to all customers of Trinidad & Tobago. To this end, the Commission continues its capital development and replacement of major components on the national grid.

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The initiatives to be undertaken during fiscal 2026 via projects funded by retained earnings are classified as follows:

- **Rehabilitation/Upgrade of Existing Substations:** This project involves the installation of new larger transformers and upgrade or change out of circuit breakers or switch boards to meet the increased demand of electricity at the respective load centres. The estimated cost of the project was further revised from \$405.8 million to \$124.8 million. The estimated expenditure for the period April to September 2025 is \$13.1 million and \$32.1 million for fiscal 2026.
- **Construction of Overhead Lines and Underground Cable Circuits:** The scope of this project involves connecting new customers to the Commission's infrastructure and installation of meters to measure electricity consumption for new customers. The estimated cost of the project was further revised from \$105.9 million to \$9.2 million. The estimated expenditure for the period April to September 2025 is \$3.0 million and \$9.2 million for fiscal 2026.
- **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 facilitate the change out of aging infrastructure or to bring additional capacity on to the national grid. The estimated cost of the project was further revised from \$349.2 million to \$105.5 million. The estimated expenditure for the period April to September 2025 is \$29.3 million and \$28.7 million for fiscal 2026.
- **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 request a connection. The estimated cost of the project was further revised from \$71.9 million to \$32.2 million. The estimated expenditure for the period April to September 2025 is \$2.6 million and \$7.2 million for fiscal 2026.
- **Upgrade of Office Buildings, Equipment and Facilities:** This project involves the procurement or upgrade of office buildings and facilities to support administrative, operations and project activities. The estimated cost of the project was further revised from \$98.5 million to \$121.0 million. The estimated expenditure for the period April to September 2025 is \$10.8 million and \$57.8 million for fiscal 2026.
- **Other Projects:** The scope of the project was expanded to include the procurement of two Mobile Collectors, a Queue Management System, Spare parts and labour, four turbocharger cartridges, vehicles for the Transmission Maintenance Department and pole mounted electronic signboards. The estimated cost of the projects is \$291.6 million. The estimated expenditure for the period April to September 2025 is \$56.3 million and \$136.3 million for fiscal 2026.

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, 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)



The National Investment Fund Holding Company Limited (NIF), was incorporated in the Republic of Trinidad and Tobago on May 29, 2018. The Company is a holding company for the assets transferred from the GORTT, initially being investments in:

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

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), a wholly state-owned enterprise, was established in 2002, to provide support to entrepreneurs through financing, training, mentorship, and business advisory services – many from underserved or marginalized communities.

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Trinidad and Tobago Mortgage Bank Limited (TTMB)

Trinidad and Tobago Mortgage Bank Limited (TTMB) was born from the strategic merger of Trinidad and Tobago Mortgage Finance Company Limited (TTMF) and the Home Mortgage Bank (HMB). The merger between TTMF and HMB was completed on January 17, 2024, with TTMF purchasing 100% of the shares of HMB. On March 21, 2024, TTMF was renamed TTMB.

TTMB is an “approved mortgage company” under the provisions of the Housing Act, Ch. 33:01. The Bank is jointly owned by GORTT and The National Insurance Board of Trinidad and Tobago (NIBTT) in a current shareholding ratio of 49% to 51% respectively.

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 percent 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 is assigned the responsibility to negotiate an economically viable Agreement with Sandals Resorts International 2000 Inc., 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 was responsible for the administration of the Tobago Tourism Development Fund which provides guarantees for debt restructuring for tourism and tourism-related businesses and upgrade and maintenance of hotels (less than 50 rooms) and ancillary businesses.

In August 2025, the GORTT agreed that TTTBDL should cease operations and be wound-up.

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 body corporate established under an Act of Parliament in 1961, currently Chapter 51:01 of the Laws of Trinidad and Tobago. The PATT has been engaged in a broad spectrum of maritime activities including, but not limited to, the provision of towage services, dredging operations, stevedoring and cargo handling, cruise shipping operations, heavy equipment fleet management and inter-island ferry operations.

PATT will continue to implement the following projects in fiscal 2026: -

- **Upgrade to Mechanical Garage Facility:** This project is being executed in two phases at an estimated cost of \$4.6 million:
 - Phase 1 - involved the conversion of an existing service shed into an office and workspace for the Mechanical Garage personnel to comply with updated OSHA standards. This phase was completed at a cost of \$2.1 million.

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- Phase 2 - involves the construction of an extended lunch/change room to accommodate the Mechanical Garage staff. The total estimated cost of this phase is \$2.0 million and is scheduled to commence in fiscal 2026.
- **Renovations to Main Stores** – This project involves the management of parts and supplies for the mechanical garage and crane maintenance. 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 external to the current warehouse storage area, which will include washrooms and a lunchroom at an estimated cost of \$1.0 million to be expended in fiscal 2026.
 - Phase 2 – entails the renovations to the warehouse facility at an estimated cost of \$2.0 million, which will include re-sheeting of the roof, installing of new cladding, and resurfacing of the warehouse floor to accommodate the operation of forklift equipment. The planning for phase 2 will take place in fiscal 2026.
- **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 the guttering and internal drainage system 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 Sea Lots:** This project involves the construction of a Navigational Aid Tower at Sea Lots which is critical for the safe navigation of vessels using the Sea Lots Channel to berth at NPMC's main dock and other service jetties in the vicinity. The estimated cost of the project was revised from \$1.5 million to \$1.8 million. The estimated expenditure for April to September 2025 is \$0.3 million and \$1.5 million for fiscal 2026.
- **Asphalt and Concrete paving at the Container Terminal:** This project involves the paving of the empty container yard and the full container yard. The empty container yard is surfaced with Asphalt pavement, while the full container yard utilises reinforced concrete pavement. The estimated cost of the project is \$4.0 million and will be expended in fiscal 2026.

Point Lisas Industrial Port Development Corporation Limited (PLIPDECO)



Point Lisas Industrial Port Development Corporation Limited (PLIPDECO) was incorporated on September 16, 1966 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/commence the following projects in fiscal 2026:

- **RTG Bays Rehabilitation:** The 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 was revised from \$70.0 million to \$83.5 million. The estimated expenditure for the period April to September 2025 is \$1.5 million and \$71.5 million for fiscal 2026.

- **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 is \$57.4 million. The project is on hold.
- **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 include service differentiation, faster processing time and improved security. The estimated cost of the project was revised from \$8.6 million to \$13.7 million. This project is currently on hold pending completion of the RTG Bay Rehabilitation project.
- **Crane Simulator:** This project involves the acquisition of a training simulator which will be used to train employees who operate forklifts, tractor trucks, reach stackers, empty container handler and the gantry cranes. This project was commissioned and completed in 2025. The estimated cost of the project is \$4.2 million.

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, offering a full suite of services including Mobile, Fixed-line, Broadband, Entertainment, Security, Cloud and a host of digital services and digital infrastructure to the various customer segments. The company over the past year expanded its suite of digital services to include e-Cashbook solution, e-tender and e-PSIP which provides citizens with a one-stop destination for all procurement related activities.

TSTT will continue to implement the following projects in fiscal 2026:

- **Consumer Sales Line of Business:** This Division comprises all wireless services and includes Mobile and Fixed Wireless Access Network services:
 - **Broadband:** TSTT's broadband strategy continues to involve a two-pronged approach, using a combination of wired fiber (FTTx) and wireless (WTTx) to provide service in urban and rural areas. 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.
 - **Mobile:** TSTT continued its investments in both the expansion in the number of cell sites deployed, as well as capacity improvements in TSTT's wireless networks. These investments have redounded to improvements in both mobile voice (prepaid, post-paid, roaming, SMS) and all mobile data services throughout Trinidad and Tobago.

The estimated cost for the project was further revised from \$2,358.3 million to \$2,383.5 million. The estimated expenditure for the period April to September 2025 is \$184.7 million and \$95.8 million for fiscal 2026.

ECONOMIC INFRASTRUCTURE

- **The Business Sales Line of Business:** This program 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 further revised from \$498.1 million to \$507.4 million. The estimated expenditure for the period April to September 2025 is \$6.8 million and \$6.0 million for fiscal 2026.
- **Cost Centers:** TSTT's Cost Centers are responsible for providing financial, administrative, service delivery and assurance, customer experience and marketing, legal, human resource and other necessary support to the various lines of business. The estimated cost of the project was further revised from \$1,238.9 million to \$1,461.5 million. The estimated expenditure for the period April to September 2025 is \$82.3 million and \$62.8 million for fiscal 2026.
- **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 further revised from \$665.5 million to \$699.2 million. The estimated expenditure for the period April to September 2025 is \$89.1 million and \$65.0 million for fiscal 2026.

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, dyes, 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 organization 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:

- **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 2025 is \$2.8 million. The project is 99 percent completed.
- **Marabella Anglican Primary School:** This project involves the construction of a new building at an estimated cost of \$38.7 million. The estimated expenditure for the period April to September 2025 is \$5.0 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 at an estimated cost of \$37.6 million. The estimated expenditure for the period April to September 2025 is \$0.5 million. Construction is completed and installation of FFE is 99 percent completed.
- **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 is \$33.6 million. The estimated expenditure for the period April to September 2025 is \$6.0 million. Construction is completed and outfitting is to be done.

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- **La Horquetta North ECCE:** This project was completed at a cost of \$6.9 million.
- **Barataria North Secondary School:** This project involves the construction of a new school to replace the existing facility. The estimated cost of the project is \$248.0 million.
- **Lower Morvant Government Primary School:** This project involves the construction of a new building to replace the existing facility at an estimated cost of \$64.3 million. The estimated expenditure for the period April to September 2025 is \$21.6 million and \$21.6 million for fiscal 2026. The project is 28 percent completed.
- **St. Joseph Secondary School:** This project involves structural, remedial and outfitting works at an estimated cost of \$166.0 million.
- **Holy Name Convent:** This project was completed at a cost of \$28.5 million.
- **Picadilly Government Primary School:** This project involves the construction of a new building to replace the existing facility at an estimated cost of \$49.3 million. The estimated expenditure for April to September 2025 is \$17.5 million and \$17.5 million for fiscal 2026.
- **Ramai Trace SDMS Primary School:** This project involves structural and remedial works. Construction was completed at a cost of \$27.8 million and the building is to be outfitted.
- **Mt. Hope Secondary School:** This project involves significant structural retrofitting and remedial works at an estimated cost of \$219.5 million.
- **Bishop Anstey High School:** This project involves the construction of the Sixth Form Science Block at an estimated cost of \$34.8 million. The estimated expenditure for the period April to September 2025 is \$21.9 million. The project is 23 percent completed.

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 full-time Training Centres, part-time 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. In the pursuit of economic growth and providing sustainable outcomes for citizens of Trinidad and Tobago.

The company has a diverse portfolio of developing projects in areas of health, national security, industrial, community development, accommodation, restoration/heritage, ports and infrastructure, sports and recreation and tourism.

UDeCOTT will continue the implementation of the following:

- **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 and a children's play park; and
- b) Stage II comprises a community swimming pool.

The estimated cost of the project was further revised from \$11.8 million to \$12.1 million. The estimated expenditure for the period April to September 2025 is \$0.6 million and \$11.3 million for fiscal 2026.

- **Bayshore Low Income Housing Development – Phase 2:** This project involves the development of ten acres of vacant land in Bayshore North, Marabella and the construction of 50 housing units for the relocation of persons along the San Fernando Kings Wharf North area. The estimated cost of the project is \$19.1 million. The estimated expenditure for the period April to September 2025 is \$8.0 million and \$1.9 million for fiscal 2026.
- **Hatters Steel Orchestra Pan Yard:** This project involves the demolition of the existing pan shed and the bathroom block, renovation of the existing two-storey building, construction of a new pan shed and external works. The estimated cost of the project is \$2.5 million. The estimated expenditure for the period April to September 2025 is \$1.5 million and \$0.1 million for fiscal 2026.

The CEPEP Company Limited (CEPEP)



The Community-based Environmental Programme and Enhancement Programme (CEPEP) Company Limited, was incorporated on April 02, 2008 and is a wholly owned State Enterprise. The Company was given the responsibility for the management and execution of the Community-based Environmental Programme and Enhancement Programme throughout communities in Trinidad and Tobago. The objectives of the Programme are:

- To employ organizations/businesses within communities to improve the conditions of the local environment;
- To expand employment opportunities for the benefit of the semi-skilled and unskilled citizens in the communities; and
- To create opportunities for development of small businesses.

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.

SOCIAL INFRASTRUCTURE



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 the implementation of development 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 implements 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 2026 includes:

- **Construction of Bridges:** This programme involves the construction of bridges in several areas of Trinidad. The estimated cost of the project is \$151.4 million. The estimated expenditure for the period April to September 2025 is \$38.0 million and \$48.0 million for fiscal 2026.
- **Road and Drainage Works:** This programme involves the construction of drainage and road and/or upgrade works to be implemented in various areas of Trinidad. Projects include construction of open box drains, clearing of waterways, construction of culvert crossing and driveway entrances and widening of box drains. The estimated cost of this programme was further revised from \$152.7 million to \$237.1 million. The estimated expenditure for the period April to September 2025 is \$39.8 million and \$122.2 million in fiscal 2026.
- **Construction of Retaining Walls:** The estimated cost of this programme was further revised from \$174.7 million to \$303.2 million. The estimated expenditure for the period April to September 2025 is \$59.0 million and \$177.5 million in fiscal 2026.
- **Refurbishment Works at Recreation Grounds, Basketball Courts, and Multipurpose Complex:** This programme involves refurbishment works at recreation grounds and sporting arenas including refurbishment of existing pavilions/basketball courts, bleachers, washroom facilities, the construction of car parks or jogging tracks and installation of chain-link fences. The estimated cost of the project was further revised from \$44.7 million to \$66.6 million. The estimated expenditure for the period April to September 2025 is \$11.2 million and \$37.8 million for fiscal 2026.
- **Construction of Police Posts and Local Economic Zones:** The programme entails the construction of police posts and local economic zones throughout Trinidad. The estimated cost of the project is \$52.3 million and will be expended in fiscal 2026.

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 with the responsibility to:

- Provide advice and make recommendations to the Ministry of Sport on matters relating to Sport and Physical Recreation;
- Collaborate with the Ministry of 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 programs 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 programme consists of the development of six regional grounds and three sub-regional grounds throughout Trinidad. In fiscal 2025, acquisition of gym equipment for the Cycling Velodrome and Tennis Centre, and completion of the Brian Lara and Diego Martin recreation grounds were completed. The estimated cost of the project is \$495.9 million. The estimated expenditure for the period April to September 2025 is \$4.9 million and \$25.4 million for fiscal 2026.

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)



The 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) and 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 the GORTT's commitment to the former employees of Caroni. The company is also responsible for the completion of 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.

SOCIAL INFRASTRUCTURE

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 2026:

- **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. Phases I, III, and IV were completed. Phase II entails the construction of a new multi-storey Central Block Building with an estimated floor area of 33,604 square metres. The new facility will be integrated into the existing Port of Spain General Hospital Campus, providing comprehensive health care services such as Intensive Care Unit, High Dependency Unit and Coronary Care Unit.

The estimated cost of the project was revised from \$1,269.5 million to \$1,938.7 million. The estimated expenditure for April to September 2025 is \$169.9 million and \$59.3 million for fiscal 2026. This project is in the Defects Notification Period.

- **Port of Spain General Hospital Multi-storey Car Park:** This project entails the demolition of the old doctors' quarters and the sewing building and the design and construction of a multi-storey car park as well as the upgrade of the access road and its intersection with Charlotte Street. The estimated cost of the project is \$73.7 million. The estimated expenditure for April to September 2025 is \$10.0 million and \$36.5 million for fiscal 2026. This project is scheduled to be completed in fiscal 2026.

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

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

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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 the Airports to meet International Civil Aviation Organisation (ICAO) standards and the Trinidad and Tobago Civil Aviation Authority requirements. The estimated cost of the project was revised from \$20.0 million to \$25.4 million. The estimated expenditure for fiscal 2026 is \$12.7 million.

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 2026, LATT will continue the following projects:

- **Acquisition of Machinery and Equipment:** This project entails the acquisition of critical machinery and equipment to enhance LATT's material handling, loading and transportation capabilities. The

ADMINISTRATION

proposed assets include trucks, tractors, a tractor trailer truck with a 20-ton knuckle crane, heavy-duty forklifts (17–20 tons), bulldozers, container handlers/stackers, manlifts and articulated dump trucks, to ensure operational efficiency. The estimated cost of the project is \$30.0 million and the estimated expenditure is \$2.0 million for fiscal 2026.

- **Acquisition of Computers and IT Equipment:** The project involves the acquisition of system software and computer equipment, along with the installation of a comprehensive plant-wide security camera system to enhance operational efficiency and strengthen financial reporting. The estimated cost of the project is \$7.3 million. The estimated expenditure for April to September 2025 is \$0.3 million and \$0.3 million for fiscal 2026.
- **Upgrade of Existing Facilities:** This project aims to enhance operational infrastructure through the upgrade of key existing facilities. Planned improvements now include the refurbishment or replacement of the plant boiler system, development of a dedicated container storage yard and the expansion of warehouse facilities to support increased inventory and production demands. The estimated cost of the project is \$66.1 million. The estimated expenditure for April to September 2025 is \$2.0 million and \$15.0 million for fiscal 2026.
- **Acquisition of Laboratory Testing Equipment:** This involves the acquisition of advanced laboratory testing equipment to ensure product quality standards and compliance with industry specifications. The estimated cost of the project is \$9.2 million. The estimated expenditure for April to September 2025 is \$0.5 million and \$1.3 million for fiscal 2026.
- **Development of onsite Bitumen Storage Facilities:** This project seeks to develop or expand bitumen storage capacity to ensure the safe and reliable containment of product in line with production and supply demands. The estimated cost of the project is \$20.0 million. The estimated expenditure for April to September 2025 is \$1.0 million and \$1.0 million for fiscal 2026.

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. This project is ongoing.
- **Haulage Roadway Restoration:** This project involves the restoration of the road network at the Limestone Quarry. The estimated cost of the project was further revised from \$3.3 million to \$3.2 million. The estimated expenditure for the period April to September 2025 is \$0.2 million and \$2.7 for fiscal 2026.
- **Refurbishment & Equipping of Laboratory:** This project involves the refurbishment of equipment and lab facilities at the Sand and Gravel and the Limestone Quarries at an estimated cost of \$1.1 million. The estimated expenditure is \$1.0 million for fiscal 2026.
- **Exploration Augur Drill:** This project has been discontinued. The estimated cost of the project was \$3.5 million.

Urban Development Corporation of Trinidad & Tobago Limited (UDeCOTT)



UDeCOTT will continue the following projects in fiscal 2026:

- **Penal/Debe – Administrative Building:** The project remains on hold and involves the construction of a two-storey structure at an estimated cost of \$36.8 million.
- **Picadilly Street Urban Regeneration Phase 1.1:** The Piccadilly Street Urban Regeneration Project Phase 1.1 is a development comprising of a mixed-used commercial/residential six-storey building with 16 apartments and is disaggregated as follows:
 - Lower two floors of the building – to be utilised for commercial and community spaces; and
 - Upper four floors – to be utilised for residential use for 16 low cost residential apartments.

The estimated cost of the project was revised from \$53.8 million to \$55.2 million. The estimated expenditure for the period April to September 2025 is \$11.7 million and \$23.5 million for fiscal 2026. This project is scheduled to be completed in fiscal 2026.

- **Memorial Plaza:** This project involves the design, construction, financing, operating and maintenance of a multi-use complex on a site measuring approximately 12,800 square metres in Port of Spain. The multi-use complex will comprise:
 - Residential Component – this portion comprises nine floors, offering a total of 134 units;
 - Commercial Component – the ground floor will be dedicated to commercial spaces providing an accessible area for retail and business activities; and
 - Amenities – the rooftop level will host an array of upscale amenities for the residents.

The estimated cost of the project is \$521.0 million. The estimated expenditure for the period April to September 2025 is \$85.9 million and \$191.3 million for fiscal 2026.

- **Implementation of the San Fernando Waterfront Redevelopment Programme:** This project involves all works required for the development of the San Fernando Waterfront Redevelopment Master Plan and the necessary attainment of all statutory approvals. This project is being implemented in three phases. The estimated cost of the project is \$73.2 million. The estimated expenditure for the period April to September 2025 is \$9.4 million and \$28.6 million for fiscal 2026.
- **Trinidad Government Railway Building:** The project involves the restoration of the Plaza San Carlos historic district which will function as an arts and culture district. The project is intended to preserve local history and heritage, whilst simultaneously fostering economic development and tourism as part of the San Fernando redevelopment project. The estimated cost of the project is \$23.1 million. The estimated expenditure for the period April to September 2025 is \$2.6 million and \$15.1 million for fiscal 2026. This project is scheduled to be completed in fiscal 2026.
- **Edward Street/St. Vincent Street Car Park:** The project entails the demolition of the old TTPS Administrative Support building located on Edward Street, Port of Spain, and the design and construction of a multi-storey car park with a parking management system. The estimated cost of the project is \$90.5 million. The estimated expenditure for the period April to September 2025 is \$16.4 million and \$41.4 million for fiscal 2026.

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- **Invaders Bay – Civil Infrastructure Works:** This project is being implemented in two phases:

- Phase I - the construction of 1.7 kilometer (km) of road works inclusive of a new roadwork construction in the existing mangrove swamp, construction of RC box culverts and RCCP crossings; and
- Phase II – the development of 23.799 hectares of previously reclaimed land for commercial use at Invaders Bay, Port of Spain.

The estimated cost of the project is \$92.5 million. The estimated expenditure for the period April to September 2025 is \$1.5 million and \$0.5 million for fiscal 2026.

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 Sir Solomon Hochoy Highway Extension to Point Fortin (SHHEPF) Project, under the Ministry of Works and Infrastructure, aims to enhance the highway network south and west of San Fernando while improving road accessibility to key areas such as Debe, Penal, Fyzabad, La Brea, Point Fortin, and Siparia.

A priority link is currently being pursued, which involves the construction of a 29.5 km from Dumfries Road to Point Fortin, divided into 12 packages, with eight already completed and four remaining.

As of 2025, the priority link is approximately 93% complete. The ongoing packages include critical works such as the Southern Main Road Overpass at Vance River (Package 3A), ground improvement and foreshore stabilisation (Package 5A), and the La Brea to B44 corridor (Package 6C).

The estimated cost of the project is \$7,500.0 million. The project is funded via a mixture of Infrastructure Development Fund (IDF) and debt. The estimated expenditure for the period April to September 2025 is \$148.0 million and \$193.6 million for fiscal 2026.

- **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. These works were completed in fiscal 2025;
- **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. These works were completed in fiscal 2023; and
- **Consultancy Services:** Engagement of Construction Supervisor, Oversight & Supervision Services, Airport Technical Advisory Services, Land Acquisition Consultancy Services and ORAT Consultancy Services.

The estimated cost of the project is \$1,277.0 million and is being financed from IDF and GORTT serviced debt. The estimated expenditure for April to September 2025 is \$174.0 million.

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:

- **Construction of NLCB's Flagship Building:** This project involves the construction and outfitting of a 7-storey building for NLCB's New Corporate Office on Pembroke Street, Port of Spain. The project was scheduled to commence in fiscal 2025, however it has been delayed. The estimated cost of the project is \$183.8 million and the estimated expenditure is \$60.0 million for fiscal 2026.

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. The following programmes were completed and is in administrative closure:

- **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 estimated cost of the project is \$304.0 million and was financed by issue of a bond. The programme benefitted 82,000 persons.

- **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.

APPENDICES

APPENDIX 1 - 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 TecKnologies 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

APPENDICES

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. Trinidad and Tobago Trade and Investment Promotion Agency Limited	100% GORTT
21. Urban Development Corporation of Trinidad and Tobago Limited	100% GORTT
22. Youth Training and Employment Partnership Programme (YTEPP) Limited	100% GORTT

Transport and Communication

1. TTT Limited	100% GORTT
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Total: 36

MAJORITY OWNED

Company Name

Ownership

Energy and Energy Based

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

Company Name

Ownership

Financial Services

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

Manufacturing and Agro-Based

1. MIC Institute of Technology Limited	46.7% GORTT, 14.9% DFL, 38.4% Others
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Total: 4

APPENDICES

INDIRECTLY OWNED

Company Name

Ownership

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 Company Ltd	100% Caribbean 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
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 Ltd.	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. South East Coast Consortium	4% NGC, 96% Others
45. Teri Services Limited	100% CL Marine Limited
46. The Guaracara Refining Company Limited	100% TPHL
47. Trinidad and Tobago LNG Limited	100% NGC
48. Trinidad and Tobago Marine Petroleum Company Limited	80% HPCL, 20% NGC
49. Trinidad and Tobago National Petroleum Marketing Company Limited- Dominica Branch	100% NPMC
50. Trinidad and Tobago NGL Limited	25% NGC & 75% Others
51. Trinidad Generation Unlimited	100% NIF
52. Trinidad Nitrogen Company Limited	51% NEL & 49% YARA
53. TSP Assets (Teak, Samaan and Poui)	15% NGC, 85% Others

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
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

1. 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 Co. Ltd.	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
17. Vanguard Hotel Limited	98% eTeck, 2% F&K Holding Limited

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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 - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
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	Dragon to Hibiscus Pipeline	0.00	0.00	0.00	0.00	0.00	0.00	This project is on hold.
1.02	TGU Alternative Gas Supply	46.74	41.71	3.87	0.00	0.00	0.00	The project was completed at a cost of \$46.74 million.
1.03	PPVS Main Bypass	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2025, a decision was taken to discontinue this project. The original estimated cost was \$65.00 million.
1.04	Pipeline from Grenada to Point Lisas	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2025, a decision was taken to discontinue this project. The original estimated cost was \$3,385.00 million.
1.05	Guaracara Metering Stations	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2025, a decision was taken to discontinue this project. The original estimated cost was \$12.70 million.
1.06	Small Scale LNG (ssLNG)	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2025, a decision was taken to discontinue this project. The original estimated cost was \$14.26 million.
1.07	New Remote Operating Station at Union Industrial Estate (UIE)	7.00	0.00	0.00	0.00	0.00	7.00	This project provides a facility to support the safe monitoring and operation of the UIE facility. The estimated cost of the project is \$7.00 million which will be expended in fiscal 2026.
	Sub Total	53.74	41.71	3.87	0.00	0.00	7.00	
	NGC Green Initiatives (formerly the NGC CNG Initiative)							
1.08	Construction of a Pipeline and Metering Infrastructure for CNG Filling Stations	36.00	5.24	0.00	0.00	0.00	0.00	The scope of the project involves construction works on refilling stations located in La Brea and Synne Village, Penal and Sangre Grande, Mayaro in fiscal 2025. The estimated cost of the project was \$36.00 million. A final investment decision for this project is to be made.

APPENDICES

SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
1.09	NGC Green Initiatives	330.00	175.99	8.70	6.03	8.66	17.80	"The estimated cost of this project was revised from \$271.00 million to \$330.00 million to undertake the following: develop NGC Green Organisation; operationalise Solar Plants (Brehin Castle); alternative Transportation Infrastructure; Wind Farm assessment; and execute Regional Partnership Arrangements.
	Sub Total	366.00	181.23	8.70	6.03	8.66	17.80	
	Modification Works							
1.10	Liquid Contingency Handling at PPVS	74.01	64.69	0.00	0.00	0.61	7.92	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 projected to be completed in fiscal 2026. Phase 2 is currently on hold. The estimated cost of the project is \$74.01 million.
	Sub Total	74.01	64.69	0.00	0.00	0.61	7.92	
	Beachfield Facilities							
1.11	Beachfield Condensate Stabilisation Project	265.49	171.92	12.68	4.92	0.00	0.00	This project is currently under review.
1.12	Beachfield Firewater Project	140.02	79.73	9.30	13.50	17.70	1.50	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 associated with utility power to this site. The project is rescheduled to be completed in 2026.
1.13	Supply of Domestic and Firewater to PPVS	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2025, a decision was taken to discontinue this project. The estimated cost was \$0.50 million.
	Sub Total	405.51	251.65	21.98	18.42	17.70	1.50	

SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
	Other Projects							
1.14	TGRF Control System Upgrade (formerly Cove Control System Replacement)	3.00	0.00	0.00	0.00	0.00	3.00	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 2026.
1.15	Beachfield Manatee Upgrade	1,084.00	0.00	64.52	238.67	380.18	253.26	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 was revised from \$737.78 million to \$1,084.00 million due to a refinement in the scope of the project.
1.16	CCTV System Upgrade	33.25	0.00	0.00	0.00	0.00	0.00	The project is in the planning stage and a final investment decision is to be made.
1.17	The Manatee Gas Tie In	97.80	0.00	0.00	0.00	10.11	37.25	This project aims to deliver two Tie In stations to receive gas from the BMU Facility via two export gas pipelines to tie into NGC Domestic Gas Transmission Network and CIP. The estimated cost of the project is \$97.80 million.
1.18	TGRF Control Room Water Ingress Repairs	4.00	0.00	0.00	0.00	2.54	1.46	This project is ongoing.
	Sub Total	1,222.05	0.00	64.52	238.67	392.83	294.97	
	Retained Earnings	2,121.31	539.28	99.07	263.12	419.80	329.19	
	Total - NGC	2,121.31	539.28	99.07	263.12	419.80	329.19	
	NATIONAL ENERGY CORPORATION OF TRINIDAD AND TOBAGO LIMITED (National Energy)							
	Funded by Retained Earnings							
2.01	Savonetta Piers (Upgrade and refurbishment) 2025 Cycle	64.54	50.51	11.46	0.91	1.66	0.00	This upgrade involves improvement works on the Savonetta Piers (1, 2, 3 & 4) and ISCOTT Dock to accommodate vessels and handle cargo safely. The estimated cost of the project was revised from \$79.25 million to \$64.54 million.
	Savonetta Piers (Upgrade and refurbishment) 2026 Cycle	30.08	0.00	0.00	0.00	0.00	30.08	This upgrade involves similar works as above, as well as major safety equipment/operating systems

APPENDICES

SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
2.02	Vessels (Hull & Machinery Major Maintenance) 2025 Cycle	110.95	100.84	3.09	3.02	4.00	0.00	This includes dry-docking and overhaul of engines at approximately two and a half year intervals to maintain asset integrity and operating certificates. The estimated cost was revised from \$119.56 million to \$110.95 million.
	Vessels (Hull & Machinery Major Maintenance) 2026 Cycle	14.70	0.00	0.00	0.00	0.00	14.70	
	Tug Mooring Sheet Pile Project	0.00	0.00	0.00	0.00	0.00	0.00	
2.04	Replacement of Fenders at Port of Brighton	5.50	0.00	0.00	0.00	0.00	5.50	This project is deferred and was estimated to cost \$8.00 million.
2.05	Acquisition of two Azimuth Stem Drive (ASD) Tugboats	114.24	0.00	0.00	57.22	28.51	28.51	The estimated cost of the project is \$5.50 million, which will now be expended in fiscal 2026.
	Retained Earnings	340.01	151.35	14.55	61.15	34.17	78.79	This project involves the acquisition of two 60 ton ASD Tier III IMO Certified tugboats to replace aging vessels in the fleet. The vessels are expected to be delivered in fiscal 2026.
	Total - NEC	340.01	151.35	14.55	61.15	34.17	78.79	
	LA BREA INDUSTRIAL DEVELOPMENT COMPANY LIMITED (LABIDCO)							
	Funded by Retained Earnings							
3.01	Upgrade of the Drain Corridor	10.58	3.78	0.00	0.00	0.00	6.80	The estimated cost of the project was revised from \$6.07 million to \$10.58 million. This work is necessary to facilitate proper water run off on LABIDCO Estate.
3.02	Well Re-abandonment	0.00	0.00	0.00	0.00	0.00	0.00	This project involves the capping of hydrocarbon wells on the LABIDCO Estate. This project is deferred and the estimated cost was \$10.00 million.
3.03	Upgrade of Secondary Access Roads	11.00	4.20	0.00	0.00	0.00	3.00	This project involves the maintenance of the road infrastructure on the LABIDCO Estate.
3.04	Installation of Fire Water System at Port of Brighton	13.00	0.00	0.00	0.00	0.00	13.00	The estimated cost of the project was revised from \$10.00 million to \$13.00 million. This project involves the procurement and installation of a fire water system at Berth 2, La Brea.

SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
3.05	LABIDCO Berth 2 Paving and Drainage Project	47.50	0.00	1.67	1.24	0.00	20.00	This project involves the upgrade of the key paved areas and drainage infrastructure supporting the operation of Berth 2.
3.06	Maintenance Dredging of Berth 1 and Berth 2	3.00	0.00	0.00	0.00	0.00	3.00	This project involves the removal of siltation to maintain the published dredge depth.
3.07	Security Infrastructure Improvement	4.50	0.00	0.00	0.00	0.00	4.50	This project involves the relocation of Gate A security checkpoint, creation of unpaved Port car park and the provision of a multi-purpose room at the Bungalow 14 location.
3.08	Renewable Energy Centre	5.91	0.00	0.00	0.00	0.00	5.91	This project involves conducting structural assessment of roof structure and estimation of solar panels to match power output. It also includes procurement of solar panel items necessary for installation.
	Retained Earnings	95.49	7.98	1.67	1.24	0.00	56.21	
	Total - LABIDCO	95.49	7.98	1.67	1.24	0.00	56.21	
HERITAGE PETROLEUM COMPANY LIMITED (HPCL)								
	Funded by Retained Earnings							
	Offshore							
4.01	Repair of Offshore Slop Systems	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2025, a decision was taken to discontinue this project which was estimated at \$90.00 million.
4.02	Structural Modifications and Upgrades (formerly Strengthening, Modification and Repair to Platforms)	14.04	0.02	2.99	9.24	1.79	0.00	This project is deferred.
4.03	Refurbishment of Remote Deck 1	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2025, a decision was taken to discontinue this project which was estimated at \$3.30 million.
4.04	Bulk Oil Trunk Line from SWS to Riser Platform 1	253.00	0.00	0.00	0.00	0.00	0.00	This project is deferred.
4.05	Electrical and Instrumentation (measurements) Upgrades and Acquisitions	6.75	0.00	0.00	1.03	5.72	0.00	The project is expected to be completed in fiscal 2025.
4.06	Scrubber/Slug Catcher Installation and New Technologies	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2025, a decision was taken to cancel this project and the original estimated cost was \$20.00 million.

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SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
4.07	Integrity Portfolio Plan	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2025, a decision was taken to cancel this project which was originally estimated at \$609.00 million.
4.08	Information Technology Work Programme	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2025, a decision was taken to relocate this project to Corporate IT Software project which was originally estimated at \$4.39 million.
4.09	Fire Pump Upgrade 2022	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2025, a decision was taken to cancel this project which was originally estimated at \$4.00 million.
4.10	Compressor Upgrades	82.27	3.14	12.91	8.52	33.80	23.90	This project involves the upgrade of several compressor units. The estimated cost of the project was revised from \$40.01 million to \$82.27 million.
4.11	Fire and Gas Detection and Suppression	0.00	0.00	0.00	0.00	0.00	0.00	A decision was taken to suspend the project in fiscal 2025.
4.12	Improvement/Upgrade of the Marine Base 2024	4.65	0.00	0.00	0.92	0.73	3.00	The scope of this project involves infrastructural and electrical upgrade works. The estimated cost of the project was further revised from \$5.07 million to \$4.65 million.
4.13	Well Optimisation (formerly Well Optimisation 2024)	3.10	0.00	0.00	0.00	1.10	2.00	This project involves the design, supply, installation and commissioning of a turn-key automation for the remote servicing of gas lift wells. The estimated cost of the project was revised from \$3.00 million to \$3.10 million and is rescheduled for completion in 2026.
4.14	Landing Upgrades	1.86	0.00	0.00	0.00	0.00	0.00	This project is deferred.
4.15	Subsea Pipelines	120.89	6.70	35.17	28.88	17.38	32.76	The estimated cost of the project was revised from \$113.86 million to \$120.89 million. The project is in the development phase.
4.16	Electrical Upgrade Works	35.66	14.46	6.21	(1.55)	2.94	13.60	This project involves the installation of high voltage Subsea Electrical Cables to facilitate the distribution of electrical power. The cable run from CL6 to S-826 was completed in the first quarter of Fiscal 2025. The project also includes the purchase of AC 800 System VFDs for power generation for worked over wells, as well as panels and transformer upgrades. The estimated cost was further revised from \$23.72 million to \$35.66 million.

SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
4.17	Fixed and continuous online compressor performance monitoring hardware	3.28	0.00	2.60	0.00	0.68	0.00	The scope of 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. Six compressors have been identified and pre-selected for installation. The estimated cost of the project was revised from \$2.46 million to \$3.28 million.
4.18	Offshore Metering Project	0.00	0.00	0.00	0.00	0.00	0.00	A decision was taken to continue this project by the Engineering Authority Unit fiscal 2026.
4.19	Asset Integrity - Pipelines	0.00	0.00	0.00	0.00	0.00	0.00	This project is deferred.
4.20	East Field FDP Infrastructure	357.50	55.12	211.22	37.59	53.58	0.00	The estimated cost of the project was revised from \$334.74 million to \$357.50 million and it is scheduled to be completed in fiscal 2025.
	Sub Total	883.00	79.44	271.10	84.63	117.72	75.26	
	Land							
4.21	Enhanced Oil Recovery (EOR) Pilot Projects - Land - FY 2020	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2025, a decision was taken to include this project under Engineering Land. The project was originally estimated at \$20.92 million.
4.22	Operations & Maintenance Equipment	56.46	7.98	17.97	5.44	15.09	9.98	The scope of the project involves the construction of new tanks, electrical upgrades, pipeline upgrades, procurement of new production equipment and other operations and maintenance equipment. The estimated cost of the project was further revised from \$58.05 million to \$56.46 million.
4.23	Production Enhancement Project	0.34	0.34	0.00	0.00	0.00	0.00	The estimated cost of the project was further revised from \$1.84 million to \$0.34 million.
4.24	Facility Upgrades	10.76	1.00	6.84	0.78	1.78	0.37	The estimated cost of the project was revised from \$10.40 million to \$10.76 million.
4.25	Land Building Upgrades	5.48	2.37	0.33	0.08	1.66	1.04	The scope of this project involves safety critical upgrades to Land Production offices and the procurement of office furnishings. The estimated cost of the project was revised from \$7.54 million to \$5.48 million.

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SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
4.26	Upgrade of Santa Flora Pipe-yard	2.16	0.00	0.14	0.00	1.02	1.00	The scope of the project involves the upgrade of the Santa Flora pipe-yard as part of a strategy to secure company assets. The estimated cost of the project was revised from \$6.93 million to \$2.16 million.
4.27	St. Mary's Barrackpore Exploration	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2025, a decision was taken to include this project under Engineering Land-SMB-PREAU Block. The project was estimated at \$16.20 million.
4.28	Capital Equipment	11.13	7.12	1.50	0.79	1.72	0.00	The scope of this project involves the procurement of critical capital equipment stolen or vandalised throughout the fields. The estimated cost of the project was revised from \$12.14 million to \$11.13 million. The project is scheduled to be completed in fiscal 2025.
4.29	Major Roadworks and Bridge Upgrade Project	5.21	0.20	0.00	0.05	4.00	0.96	This project involves the completion of the Bailey bridges in the Guayaguayare field. The estimated cost of the project is \$5.2 million.
	Engineering - Land	91.54	19.01	26.78	7.14	25.27	13.35	
4.30	Enhanced Oil Recovery (EOR) Pilot Projects - Land - FY 2020	24.42	3.20	0.41	0.21	3.30	17.30	The scope of the project involves the refurbishment of a mobile steam generator and the installation of supporting infrastructure to facilitate the pilot injection of steam in five wells in the Forrest Reserve area. The estimated cost of the project was further revised from \$20.92 million to \$24.42 million.
4.31	IOR Phase 1	37.52	5.54	16.24	8.94	6.80	0.00	This project is expected to be completed in fiscal 2025.
4.32	IOR Phase 2	22.50	4.18	8.29	2.25	0.78	0.00	The scope of this project involves the restart of the steam flood in Central Los Bajos (CLB) field. This project is deferred.
4.33	SMB-PREAU Block	15.70	0.00	0.18	0.00	0.62	14.90	The scope of the project entails the front-loading engineering works for the development of the St. Mary's Barrackpore block.
	Sub Total	100.14	12.92	25.12	11.40	11.50	32.20	

SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
	Drilling							
4.34	Offshore Drilling	1,337.89	307.39	146.18	91.43	232.63	560.25	The project involves drilling activities as follows: completion of the East Field Phase II programme with the drilling of the final two wells in fiscal 2026; and drilling of four wells as part of the new West South West Soldado Drilling programme in fiscal 2026. The estimated cost of the project was further revised from \$769.15 million to \$1,337.89 million.
4.35	Development Drilling - Land	0.00	0.00	0.00	0.00	0.00	0.00	A decision was taken in fiscal 2025 to include this project under the Land Drilling Programme project. The project was estimated at \$218.86 million.
4.36	Land Heavy Workover, Reactivations, NRTs FY 24	0.00	0.00	0.00	0.00	0.00	0.00	A decision was taken in fiscal 2025 to include this project under the Land Heavy Workover project. The project was estimated at \$13.00 million.
4.37	Land Drilling Barrackpore FY 24	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2025, a decision was taken to relocate this project to Land Drilling Programme.
4.38	Offshore Heavy Workover	65.21	0.00	42.31	(0.06)	0.00	22.95	This project involves Heavy Workover of wells identified in the annual Offshore HWO programme. The estimated cost of the project was revised from \$42.87 million to \$65.21 million.
4.39	Tools, Equipment and Software Purchase	68.97	10.50	16.89	5.27	16.06	20.25	This project involves drilling and workover, software licenses - Foresite PCP, EDM, Open wells and Well Integrity. The estimated cost of the project was revised from \$74.86 million to \$68.97 million.
4.40	Building Upgrade	2.20	0.00	0.00	0.00	2.20	0.00	This project was completed at a cost of \$2.20 million.
4.41	Land Heavy Workover	49.88	23.79	8.79	1.90	4.60	10.80	This project involves Heavy Workover (HWO) of wells identified in the annual Land Heavy Workover programme for fiscal 2025 and 2026. The estimated cost of the project is \$49.88 million.

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SEIP - 2026						
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	
4.42	Land Drilling Programme	497.16	130.15	78.91	41.01	114.75
	Sub Total	2,021.31	471.83	293.08	139.61	729.00
	Mid-Stream					
4.43	Automation	19.67	8.40	5.68	0.12	3.00
4.44	Tankage, Pipeline and Distribution	237.09	93.64	45.42	2.93	45.35
4.45	License to Operate	44.13	20.94	5.38	0.13	8.66
4.46	Civil Works	13.10	1.20	5.20	0.00	3.70
4.47	Asset Integrity - Pipelines	32.80	0.00	0.00	0.00	0.00
	Sub Total	346.79	124.18	61.68	3.18	60.71

This project involves drilling activities as follows: four wells as part of the fiscal 2026 LandInfillDrilling programme; one exploration well in the Preau Block; and completion of the Barrackpore Drilling Programmes for fiscal 2025 that rolled over into fiscal 2026. The estimated cost of the project is \$497.2 million.

This project involves the installation of an Automatic Tank Gauging (ATG) System and associated connectivity at Tank Farm locations in Midstream. The estimated cost of the project was further revised from \$20.5 million to \$19.67 million.

The scope of this project was revised to the upgrade of three tanks, five pipeline systems and the installation of Backup Power at the Point Ligoure Tank Farm. The estimated cost of the project was revised from \$204.45 million to \$237.1 million.

The scope of this project was revised project to involve the completion of the following: design and installation of Gas Detection and Fire Suppression system at Point Ligoure and Barrackpore Tank Farm. The estimated cost of the project was revised from \$38.85 million to \$44.13 million.

The scope of this project was revised to involve civil type works in tank farms. The estimated cost of the project was revised from \$14.03 million to \$13.10 million.

The estimated cost of the project is \$32.80 million. The project is under review.

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SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
	Joint Ventures							
4.48	Teak, Samaan and Poui (TSP) Joint Venture	616.33	235.82	99.83	37.26	74.85	168.58	This project is a joint venture agreement between HPCL, Perenco Trinidad & Tobago Limited and NGC. The work programme for fiscal 2026 includes Onyx Development workovers, Electrification and geoscience studies. The estimated cost of the project was further revised from \$427.65 million to \$616.33 million.
4.49	Central Block Joint Venture	79.64	35.85	7.45	12.60	13.62	10.12	This is a joint venture between HPCL and Touchstone Exploration Limited (previously Shell Trinidad Central Block). The estimated cost of the project was further revised from \$71.15 million to \$79.64 million.
4.50	Southeast Coast Consortium (SECC) Joint Venture	243.93	118.90	110.93	0.28	0.32	13.50	This is a joint venture between HPCL, EOG Resources Trinidad Limited and NGC. The estimated cost of the project was further revised from \$206.04 million to \$243.93 million.
4.51	Pt. Liguore, Guapo Bay, Brighton Marine (PGB)	4.12	0.64	0.22	0.37	1.26	1.63	This is a joint venture between HPCL and Oil belt Services. The estimated cost of the project was further revised from \$3.89 million to \$4.12 million.
4.52	Ortoire	122.39	28.18	30.77	13.37	26.12	23.96	This is a joint venture with Primera Oil & Gas. Ortoire's work programme for fiscal 2026 includes drilling and completion of one development well. The estimated cost of the project was further revised from \$94.80 million to \$122.39 million.
4.53	Southern TNA	0.00	0.00	0.00	0.00	0.00	0.00	There was a reassignment of the Southern TNA Block therefore this joint venture ended.
	Sub Total	1,066.41	419.39	249.20	63.88	116.17	217.79	
	Corporate							
4.54	IT Software	191.31	117.93	27.62	3.20	19.63	21.80	This project involves the deployment of IT applications including Enterprise Planning/Analytics Systems, Hydrocarbon Production & Accounting Management, Land Management System and Cybersecurity Controls. The estimated cost of the project was further revised from \$173.65 million to \$191.31 million.

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SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
4.55	IT Assets & Infrastructure	55.31	20.02	7.10	0.65	5.73	21.80	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 further revised from \$60.89 million to \$55.31 million. This project involves access control for all buildings, security barriers and other security infrastructure across all sites. The estimated cost of the project was further revised from \$25.93 million to \$32.02 million.
4.56	Security Infrastructure	32.02	14.96	4.58	(0.10)	4.29	8.30	
4.57	Upgrade of Facilities and Fittings	84.48	19.90	40.03	0.82	13.73	10.00	
4.58	Technical Services - Land & Offshore	57.61	29.01	4.30	0.26	11.89	12.15	The scope of this project involves the upgrade of Heritage's facilities, furniture and fittings. The estimated cost of the project was further revised from \$108.3 million to \$84.48 million. The scope of this project includes data integration, hardware/software acquisition, subsurface digitisation, geoscience platform upgrade, and technical data management. The estimated cost of the project was further revised from \$68.19 million to \$57.61 million.
4.59	HSSE Project	39.08	8.18	5.07	0.44	5.39	20.00	This project involves the purchase of fire tenders, ambulances, self-contained breathing apparatus, bunker suits and oil spill response equipment. The estimated cost of the project was further revised from \$26.38 million to \$39.08 million.
4.60	Branding	4.00	1.54	(0.02)	(0.06)	2.54	0.00	The estimated cost of the project was further revised from \$12.63 million to \$4.00 million. The project is scheduled to be completed in fiscal 2025.
4.61	Engineering Building Upgrades	10.50	0.02	4.86	0.04	4.10	1.48	The scope of this project involves the electrical upgrade of the HPCL Lab. The estimated cost of the project was revised from \$15.52 million to \$10.50 million.
4.62	Engineering Software Procurement	1.75	0.00	0.60	0.62	0.53	0.00	This project involves the procurement of new licenses for specialised engineering software. The estimated cost of the project was revised from \$2.39 million to \$1.75 million.

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 further revised from \$60.89 million to \$55.31 million.

This project involves access control for all buildings, security barriers and other security infrastructure across all sites. The estimated cost of the project was further revised from \$25.93 million to \$32.02 million.

The scope of this project involves the upgrade of Heritage's facilities, furniture and fittings. The estimated cost of the project was further revised from \$108.3 million to \$84.48 million.

The scope of this project includes data integration, hardware/software acquisition, subsurface digitisation, geoscience platform upgrade, and technical data management. The estimated cost of the project was further revised from \$68.19 million to \$57.61 million.

This project involves the purchase of fire tenders, ambulances, self-contained breathing apparatus, bunker suits and oil spill response equipment. The estimated cost of the project was further revised from \$26.38 million to \$39.08 million.

The estimated cost of the project was further revised from \$12.63 million to \$4.00 million. The project is scheduled to be completed in fiscal 2025.

The scope of this project involves the electrical upgrade of the HPCL Lab. The estimated cost of the project was revised from \$15.52 million to \$10.50 million.

This project involves the procurement of new licenses for specialised engineering software. The estimated cost of the project was revised from \$2.39 million to \$1.75 million.

SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
4.63	Green Agenda Project	8.66	1.32	1.67	2.49	1.88	1.30	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 piping and vessels. The estimated cost of the project was revised from \$9.52 million to \$8.66 million.
4.64	HPCL Lab Equipment	3.79	0.66	0.56	0.87	1.70	0.00	This project involves procurement of specialised testing equipment, fume hoods and canopies for the Heritage Lab. The estimated cost of the project was revised from \$5.01 million to \$3.79 million.
	Sub Total	488.51	213.54	96.39	9.39	71.41	96.83	
	Retained Earnings	4,997.70	1,340.31	1,023.35	319.23	794.16	1,225.14	
	Total HPCL	4,997.70	1,340.31	1,023.35	319.23	794.16	1,225.14	
	PARIA FUEL TRADING COMPANY LIMITED (Paria)							
	Funded by Retained Earnings							
5.01	Tankage	118.28	60.61	18.45	8.70	8.50	20.00	The scope of the project for fiscal 2026 involves the restoration of another out of service crude tank, tank overflow protection and the supply/installation of Internal Floating Roofs for Gasoline Tanks.
5.02	Fire Protection	104.52	13.33	4.58	0.08	7.92	7.00	This project involves the installation of the fire protection suppression system at the BTX Pump House, continuation of the installation of Linear Heat Detection Systems on tanks and the automation of the installed fire suppression systems.
5.03	Electrical Upgrades	30.50	14.87	11.02	6.89	6.21	18.00	This project involves the upgrade/ replacement of obsolete electrical equipment including the upgrade of No. 9 substation and the administration building substation.
5.04	Environmental Upgrades/ Protection	115.90	0.58	0.79	0.68	5.32	5.00	This project is being implemented to satisfy the water pollution rules for the site's effluent, reducing oily streams and improving wastewater treatment. On the completion of the shoreline protection works at the Lube Oil Jetty area, works will focus on the other areas of coastal erosion.

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SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
5.05	ICT	13.31	1.57	1.89	1.11	5.39	6.00	This project will continue to focus on improving organisational efficiency to meet growth demands with key upgrades to the network, communication systems and business applications. Supporting infrastructure and IT security measures will be implemented to ensure the ICT system reliability and integrity.
5.06	Terminal Operational Upgrades	239.81	9.93	4.61	0.92	30.48	18.00	
5.07	Laboratory Upgrade	5.00	4.58	2.26	0.23	1.27	1.30	This project is being implemented to maintain the laboratory's accreditation status and involves purchase of necessary equipment to replace aging and redundant equipment.
5.08	RTW Loading Upgrades - Bond	31.68	5.81	0.72	0.00	8.70	9.00	
5.09	Security	5.55	2.01	2.06	0.90	5.20	0.00	This project is being implemented to improve general security in and around the site boundaries including fencing, lighting, CCTV and access control.
	Retained Earnings	664.55	113.29	46.38	19.51	78.99	84.30	
	Total - Paria	664.55	113.29	46.38	19.51	78.99	84.30	
	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 NPMC Cross Crossing and the Wade Mitchell, Maraval sites. The upgrade of NPMC Cross Crossing remains on hold, however, upgrades at the Maraval site will be undertaken at an estimated cost of \$7.00 million.

SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
6.02	Construction of New to Industry (NTI) Service Stations	35.29	25.88	0.22	1.74	1.23	1.00	This project involves four sites: NPMC Cashew Gardens, Longdenville - CEC, Town and Country Planning Division, preliminary Fire Services, MEEI - Inspection Unit, Couva Tabaquite Regional Corporation and WASA approvals obtained; NPMC Sangre Grande - tank installed, mechanical works commenced, canopy foundation and superstructure and CNG works were completed; NPMC Grand Bazaar - installation of fence completed; and NPMC Oropouche - Application for Approvals in progress. The estimated cost of the project was further revised from \$36.33 million to \$35.29 million.
6.03	Upgrade of the Fire Water Pumps and Fire Suppression System	17.69	8.19	0.15	0.00	5.35	0.00	This project involves the upgrade of three systems at Sea Lots, Trinidad and one system in Tobago. The status is as follows: - The Foam Chambers and Piping to Storage Tanks, Sea Lots were completed; the New Salt Water Fire Pump at Sea Lots is temporarily on hold while the existing system is still operable; the Fresh Water Fire Pump at Sea Lots is temporarily on hold as alternative sources such as the use of salt water are being considered; and the Fire Suppression System at the terminal in Tobago – the fire water tank was completed, fire-fighting pumps installed and electrical upgrades in progress. The estimated cost of the project was revised from \$12.48 million to \$17.69 million.
6.04	Acquisition of LPG Cylinders and Valves	11.00	168.02	7.28	5.06	7.35	3.64	This project involves the annual replacement of rejected LPG Cylinders and Valves following testing to meet safety standards. The estimated cost of the project was further revised from \$10.00 million to \$11.00 million.
6.05	Upgrade of the Retail Sales Company and Dealer Operated Networks	61.55	50.62	0.41	1.10	4.62	4.80	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.

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SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
6.06	Upgrade of Tobago's Terminal	8.00	2.76	0.00	0.00	0.43	0.43	This project involves general maintenance and upgrade of the administration building and roof, maintenance workshop and garage, warehouse storage, terminal security and other employee facilities. The administration building and remedial work were completed and other works are in progress.
6.07	Refurbishment & Expansion of Delivery Sub-Sea Line in Tobago	11.20	7.29	2.39	0.01	0.00	1.50	
								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. The project is in progress and awaiting 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 further revised from \$15.69 million to \$11.20 million.
6.08	Fuel Upgrades at Dealer Sites	41.73	4.84	0.38	2.02	4.00	7.00	This project involves the upgrade of fuel storage and equipment, canopy, building, electrical and forecourt paving works at various sites as follows: Larry Moonan, Rio Claro – tank installed, mechanical, electrical and leak detection works in progress; Guaico, Manbode – awaiting statutory approvals; Paramount, Penal Rock Road – awaiting statutory approvals; Guppy's, El Socorro – in the initial stage, no expenditure budgeted for fiscal 2026; NPMC Valsayn (Moonan) – Town and Country Planning Division, OSHA and Fire Services approval received; NPMC Cross Crossing – remains on hold; NPMC Mt. Lambert (Sant) – in the planning stage; and NPMC Boissiere – (Wade Mitchell) – Fire services and Town and Country Planning Division approvals received. The estimated cost of the project was further revised from \$49.21 million to \$41.73 million.
6.09	Upgrade of the Emergency Notification System	0.00	0.09	0.00	0.01	0.00	0.00	

SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
6.10	Sufferance Wharf	13.00	0.01	0.08	0.08	0.00	0.00	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.
6.11	Construction of Bunkering Facilities	50.12	0.02	0.00	0.00	0.00	0.00	This project involves the construction of on-shore bunkering facilities at the Ports of Port of Spain, Chaguaramas, Labidco and Galeota.
6.12	Grease Plant Upgrade	12.50	0.00	0.00	0.00	0.00	0.00	This project involves the upgrade of the Grease Plant and equipment including the HTM Mill, Gear Box, Grease Pump, and Grease Kettle to ensure a steady supply of product to the market.
6.13	Refurbishing of White-Oil & LPG Tanks in Tobago	10.85	1.29	0.00	5.56	3.40	0.60	This project involves the refurbishment of nine white oil and twelve LPG bullets. Tanks 1 and 8 were completed and repairs are ongoing for Tanks 2, 3, 5 and 7. The estimated cost was further revised from \$15.04 million to \$10.85 million.
6.14	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	1.62	0.00	0.01	0.00	0.50	This 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 for refuelling of aircraft. The project is at the contract stage. The procurement of the Avgas pump and refueller are in the initial stages.
6.15	Automatic Case Packer Rotary Line	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2025, a decision was taken to relocate this project to Equipment Replacement and Upgrade of the LOBP. The project was estimated at \$7.00 million.
6.16	Installation of an Intrusion Detection System	1.50	0.00	0.00	0.00	0.00	0.00	This project involves the installation of alarm sensors along the perimeter fence at the Sea Lots compound, for enhanced surveillance and intrusion detection. The project is in the tendering stage.

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SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
6.17	Procurement of Unscrambler for the Lube Oil Blending Plant	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2025, a decision was taken to relocate this project to Equipment Replacement and Upgrade of the LOBP. The project was estimated at \$2.74 million.
6.18	Refurbishment of Warner/Taxi Coop, Tobago	6.00	0.06	0.00	0.00	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.
6.19	Solar Light Replacement - NPMC Sea Lots	2.00	0.00	0.00	0.00	0.00	0.00	This project involves the installation of additional lighting systems along the perimeter at Sea Lots.
6.20	Installation of Five Standalone Generators Sea Lots	3.44	0.00	0.44	0.00	1.50	1.50	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 was revised from \$3.00 million to \$3.44 million.
6.21	Repair to Aviation Tanks Nos. 301 & 302 - Piarco	2.50	0.00	0.00	1.07	1.43	0.00	This project involves the recoating, inspection and mechanical works on the two Aviation Jet A1 tanks, located at Piarco. Works were completed on Tank #301 and mechanical works are ongoing on Tank #302.
6.22	Overfill protection & Digital Gauge Replacement	5.50	0.00	0.25	0.00	1.70	0.30	This project involves the installation of New Digital Gauges, alarm systems and automated shut down at the LOBP Storage, Holding & Blending Tanks at Sea Lots, White Oil and LPG Tanks at Tobago.
6.23	Equipment Replacement and Upgrade of the LOBP	7.83	0.00	0.00	0.33	4.50	3.00	This project involves the procurement and installation of 1 Case Packer, 1 Labeller and 1 Unscrambler. These machines were integrated by a series of conveyor systems to form the one-quart filling line, and it was designed to fill and package the original NP offset neck one quart bottle.
	Retained Earnings	361.16	294.27	11.60	16.99	35.51	31.27	
	Total - NPMC	361.16	294.27	11.60	16.99	35.51	31.27	
	Total - Business & Trade Expansion Energy Sector	8,580.22	2,446.48	1,196.62	681.24	1,362.63	1,804.90	

SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
Agriculture								
AGRICULTURAL DEVELOPMENT BANK OF TRINIDAD AND TOBAGO (ADB)								
								Funded by Retained Earnings
7.01	Head Office Renovation	6.00	0.94	0.00	0.00	0.20	4.86	This project involves the renovation of the Bank's head office located at #87 Henry Street, Port of Spain. The estimated cost of the project was revised from \$9.00 million to \$6.00 million.
7.02	Computer Equipment	3.00	0.00	0.00	0.00	0.00	3.00	This project involves the replacement of the present end of life and outdated servers and other information technology related equipment as part of the digital transformation exercise. The estimated cost of the project was revised from \$2.00 million to \$3.00 million.
7.03	Core Banking Software	4.00	0.00	0.00	0.00	0.00	4.00	The project involves the replacement of its Core Banking Software.
	Retained Earnings	13.00	0.94	0.00	0.00	0.20	11.86	
	TOTAL - ADB	13.00	0.94	0.00	0.00	0.20	11.86	
	Total - Agriculture	13.00	0.94	0.00	0.00	0.20	11.86	
Business Facilitation								
EVOLVING TECHNOLOGIES AND ENTERPRISE DEVELOPMENT COMPANY LIMITED (eTeck)								
								Funded by Retained Earnings
8.01	Capital Works and Rehabilitation/ Upgrade of Existing Industrial Parks	2.80	0.00	0.00	0.00	0.00	2.80	The signage at the industrial parks and the construction of the side wall at the Frederick Settlement were completed in fiscal 2024. The installation of a waste water treatment plant at Debe Industrial Park is scheduled to be completed in fiscal 2026. The assessment, design and construction of retaining structures at Morvant Industrial Park and Plaisance Industrial Park are scheduled to commence in fiscal 2026. The estimated cost of this project was further revised from \$2.5 million to \$2.8 million.

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SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
8.02	Refurbishment of Magdalena Grand Beach Resort (MGBR), Tobago	0.00	0.00	0.00	0.00	0.00	0.00	The remainder of the project includes the renovation of rooms 333 to 344 on the third floor of the North Wing of the resort, which is on hold.
8.03	Installation of new Supplemental Split HVAC units in the Flagship Building	1.50	0.00	1.27	0.03	0.00	0.00	The project was completed in fiscal 2025 at a cost of \$1.3 million.
	Retained Earnings	4.30	0.00	1.27	0.03	0.00	2.80	
	Total - eTeCK	4.30	0.00	1.27	0.03	0.00	2.80	
	Total - Business Facilitation	4.30	0.00	1.27	0.03	0.00	2.80	
Electricity								
TRINIDAD AND TOBAGO ELECTRICITY COMMISSION (T&TEC)								
Funded by Retained Earnings								
9.01	Rehabilitation/Upgrade of existing substations	124.83	0.00	0.00	17.56	13.05	32.15	This project involves the installation of new larger transformers and upgrade or change out of circuit breakers or switch boards to meet the increased demand of electricity at the respective load centres. The estimated cost of the project was further revised from \$405.83 million to \$124.83 million.
9.02	Construction of Overhead Lines and Underground Cable Circuits	9.15	0.00	0.00	2.44	2.98	9.15	The scope of this project involves connecting new customers to the Commission's infrastructure and installation of meters to measure electricity consumption for new customers. The estimated cost of the project was further revised from \$105.88 million to \$9.15 million.
9.03	Rehabilitation and Upgrade of existing Overhead Lines and Underground Cables	105.50	0.00	0.00	34.44	29.33	28.67	This project involves the re-conducting of existing overhead lines and the replacement of existing underground cables to facilitate the change out of aging infrastructure or to bring additional capacity on to the national grid. The estimated cost of the project was further revised from \$349.18 million to \$105.50 million.

SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
9.04	Upgrade of IT, Communication, Metering, Protection and Security Infrastructure	32.24	6.73	0.00	0.95	2.56	7.16	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. The estimated cost of the project was further revised from \$71.87 million to \$32.24 million.
9.05	Upgrade of Office Buildings, Equipment and Facilities	121.04	5.23	3.45	5.55	10.77	57.77	
9.06	Other Projects	291.61	2.25	20.47	19.47	56.26	136.26	
	Retained Earnings	684.37	14.21	23.92	80.41	114.95	271.16	
	Total - T&TEC	684.37	14.21	23.92	80.41	114.95	271.16	
	Total - Electricity	684.37	14.21	23.92	80.41	114.95	271.16	
Transport & Communication								
PORT AUTHORITY OF TRINIDAD AND TOBAGO (PATT)								
Funded by Retained Earnings								
10.01	Upgrade to Mechanical Garage facility	4.60	0.00	0.00	2.40	0.00	2.00	This project is being executed in two phases at an estimated cost of \$4.60 million. Phase 1 was completed. Phase 2 - involves the construction of an extended lunch/change room to accommodate the Mechanical Garage staff.

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SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
10.02	Renovations to Main Stores	3.00	0.00	0.00	0.00	0.00	1.00	This project will be executed in 2 phases. Phase 1 is ongoing.
10.03	Replacement of Roofing Sheets at Shed 10/Barrel Shop Warehouse	2.00	0.00	0.00	0.00	2.00	0.00	The scope of this project involves the replacement of roofing sheets and improvements to guttering and internal drainage system of the One Stop Barrel Shop Facility to allow for the safe and effective shipment of break-bulk cargo.
10.04	Construction of Navigational Aid Tower at Sealots	1.80	0.00	0.00	0.00	0.30	1.50	This project involves the construction of a Navigational Aid Tower at Sea Lots which is critical for the safe navigation of vessels using the Sea Lots Channel to berth at NPMC's main dock and other service jetties in the vicinity. The estimated cost of the project was revised from \$1.50 million to \$1.80 million.
10.05	Asphalt and Concrete paving at the Container Terminal	4.00	0.00	0.00	0.00	0.00	4.00	This project involves the paving of two primary container yards.
	Retained Earnings	15.40	0.00	0.00	2.40	2.30	8.50	
	Total - PATT	15.40	0.00	0.00	2.40	2.30	8.50	
POINT LISAS INDUSTRIAL PORT DEVELOPMENT CORPORATION LIMITED (PLIPDECO)								
	Funded by Company Debt							
11.01	RTG Bays Rehabilitation (formerly Upgrade of RTG Bays)	83.50	0.00	6.65	3.84	1.54	71.47	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 was revised from \$70.00 million to \$83.50 million.
11.02	Construction of Warehousing (Phase 1)	0.00	0.00	0.00	0.00	0.00	0.00	This project remains deferred and involved the construction of additional warehousing space at an estimated cost of \$40.0 million.
11.03	Asset (Equipment) Replacement (formerly Asset (Equipment) Enhancement)	57.40	0.00	2.60	0.00	0.00	0.00	This project is on hold.

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No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
	Funded by Retained Earnings							
11.04	Gate Automation	13.70	2.30	0.09	0.00	0.00	6.21	This project will utilise a combination of OCR and RFID technology to replace human interaction at the In-and-Out Gates at the Port. The benefits to be derived include service differentiation, faster processing time and improved security. The estimated cost of the project was revised from \$8.60 million to \$13.7 million. This project is currently on hold pending completion of the RTG Bay Rehabilitation project.
11.05	Crane Simulator	4.18	3.35	0.00	0.00	0.00	0.00	
	Company Debt	140.90	0.00	9.25	3.84	1.54	71.47	
	Retained Earnings	17.88	5.65	0.09	0.00	0.00	6.21	
	Total - PLIPDECO	158.78	5.65	9.34	3.84	1.54	77.68	
TELECOMMUNICATIONS SERVICES OF TRINIDAD AND TOBAGO LIMITED (TSTT)								
	Funded by Retained Earnings							
12.01	Consumer Sales Line of Business	2,383.48	1,907.45	108.66	86.85	184.67	95.79	This programme involves the expansion and capacity improvement of all wireless services and includes Mobile and Fixed Wireless Access Network services. The estimated cost for the project was further revised from \$2,358.30 million to \$2,383.48 million.
12.02	The Business Sales Line of Business	507.35	483.63	1.74	9.16	6.82	6.00	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. The estimated cost was further revised from \$498.14 million to \$507.35 million.

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SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn		Projected Expenditure TT\$ Mn		Details of Programmes for 2026	
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025		Oct 2025 to Sep 2026
12.03	Cost Centres	1,461.50	1,237.06	49.58	29.71	82.32	62.83	TSTT's Cost Centers are responsible for providing financial, administrative, service delivery and assurance, customer experience and marketing, legal, human resource and other necessary support to the various lines of business. The estimated cost of the project was further revised from \$1,238.99 million to \$1,461.50 million.
12.04	Amplia Communications	699.20	325.02	175.58	44.55	89.09	64.97	
	Retained Earnings	5,051.53	3,953.16	335.56	170.27	362.90	229.59	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 further revised from \$665.49 million to \$699.20 million.
	Total- TSTT	5,051.53	3,953.16	335.56	170.27	362.90	229.59	
	Total - Transport & Communication	5,225.71	3,958.81	344.90	176.51	366.74	315.77	
SOCIAL INFRASTRUCTURE								
Education & Training								
NATIONAL MAINTENANCE TRAINING AND SECURITY COMPANY LIMITED (MTS)								
13.01	Holy Cross College	46.22	43.02	0.09	0.00	2.77	0.00	The project is 99 percent completed.
13.02	Marabella Anglican Primary School	38.67	30.14	3.70	0.54	5.04	0.00	This project involves the construction of a new building. Construction is 98 percent completed and installation of FFE is 99 percent completed.

SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
13.03	Malabar GPS	37.57	36.14	0.26	0.00	0.45	0.00	Construction is completed and installation of FFE is 99 percent completed.
13.04	Arima Central Secondary School	33.63	24.19	2.93	0.48	6.02	0.00	Construction is completed and outfitting is to be done.
13.05	La Horquetta North ECCE	6.90	2.52	1.34	0.57	2.45	0.00	This project was completed at a cost of \$6.9 million.
13.06	Barataria North Secondary School	248.00	8.80	0.00	0.00	0.00	0.00	This project is in the planning stage.
13.07	Lower Morvant GPS	64.25	6.81	8.02	11.91	21.56	21.56	This project involves the construction of a new building to replace the existing facility. The project is 28 percent completed.
13.08	St. Joseph Secondary	166.00	6.40	0.00	0.00	0.00	0.00	The project is in the planning stage.
13.09	Holy Name Convent	28.47	13.10	11.94	0.45	2.87	0.00	This project was completed at a cost of \$28.47 million.
13.10	Picadilly Government Primary School	49.26	3.25	3.67	0.00	17.50	17.50	This project is ongoing.
13.11	Ramai Trace SDMS Primary School	27.83	21.22	4.58	0.00	2.03	0.00	Construction was completed at a cost of \$27.83 million and is to be outfitted.
13.12	Mt Hope Secondary School	219.50	13.30	0.00	0.00	0.00	0.00	The project is in the planning stage.
13.13	Bishop Anstey High School	34.80	2.48	2.62	1.85	21.92	0.00	The project is 23 percent completed.
	GORTT Serviced Loan	1,001.10	211.37	39.15	15.80	82.61	39.06	
	Total - MTS	1,001.10	211.37	39.15	15.80	82.61	39.06	
	Total - Education & Training	1,001.10	211.37	39.15	15.80	82.61	39.06	
Community								
URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED (UDeCOTT)								
Funded by GORTT Serviced Loan								
14.01	Diego Martin Sporting Complex Phase 2	12.08	0.00	0.00	0.00	0.63	11.32	The estimated cost of the project was revised from \$11.83 million to \$12.08 million. Construction of one hard court, and preparatory work for the second hard court has commenced.

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SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
14.02	Bayshore Low Income Housing Development – Phase 2	19.10	0.00	3.80	5.37	8.05	1.87	This project involves the development of ten acres of vacant land in Bayshore North, Marabella and the construction of 50 housing units. This project is ongoing.
14.03	Hatters Steel Orchestra Pan Yard	2.54	0.23	0.50	0.10	1.50	0.12	
	GORTT Serviced Loan	33.72	0.23	4.30	5.47	10.18	13.31	
	Total - UDeCOTT	33.72	0.23	4.30	5.47	10.18	13.31	
RURAL DEVELOPMENT COMPANY OF TRINIDAD AND TOBAGO LIMITED (RDC)								
	Funded by GORTT Serviced Loan							
15.01	Construction of Bridges	151.43	24.72	7.63	1.86	37.95	47.98	This programme involves the construction of bridges in several areas of Trinidad.
15.02	Road and Drainage Works	237.08	56.13	34.15	13.00	39.77	122.18	This programme involves the construction of drainage and road and/or upgrade works to be implemented in various areas of Trinidad. The estimated cost of this programme was further revised from \$152.65 million to \$237.08 million.
15.03	Construction of Retaining Wall	303.17	45.24	45.25	19.04	58.95	177.53	The estimated cost of the project was further revised from \$174.66 million to \$303.17 million.
15.04	Refurbishment Works at Recreation Grounds, Basketball Courts and Multi-purpose Complex	66.63	21.20	2.80	0.97	11.22	37.75	This programme involves refurbishment works at recreation grounds and sporting arenas and the construction of car parks or jogging tracks. The estimated cost of the project was further revised from \$44.69 million to \$66.63 million.
15.05	Construction of Police Posts and Local Economic Zones	52.32	0.00	0.00	0.00	0.00	52.32	The programme entails the construction of police posts and local economic zones throughout Trinidad. The estimated cost of the project is \$52.32 million.
	GORTT Serviced Loan	810.63	147.29	89.83	34.87	147.89	437.76	
	Total - RDC	810.63	147.29	89.83	34.87	147.89	437.76	

SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
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	453.36	9.57	2.70	4.89	25.42	In fiscal 2025, acquisition of gym equipment for the Cycling Velodrome and Tennis Centre, and completion of the Brian Lara and Diego Martin recreation grounds were completed.
	GORTT Serviced Loan	495.94	453.36	9.57	2.70	4.89	25.42	
	Total - SPORTT	495.94	453.36	9.57	2.70	4.89	25.42	
	Total - Community	1,340.29	600.88	103.70	43.04	162.96	476.49	
Health								
URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED (UDeCOTT)								
Funded by GORTT Serviced Loan								
17.01	Redevelopment of Port of Spain General Hospital	1,938.72	798.26	521.02	331.27	169.92	59.26	This project is in Defects Notification Period. The estimated cost of the project was revised from \$1,269.49 million to \$1,938.72 million.
17.02	Port of Spain General Hospital Multistorey Car Park	73.73	0.18	10.54	2.87	10.00	36.47	
	GORTT Serviced Loan	2,012.45	798.44	531.56	334.14	179.92	95.73	This project is 11 percent completed.
	Total - UDeCOTT	2,012.45	798.44	531.56	334.14	179.92	95.73	
	Total - Health	2,012.45	798.44	531.56	334.14	179.92	95.73	
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	25.37	0.00	0.00	12.68	0.00	12.69	This project involves the replacement of the X Ray and full body scanners at the airports. The estimated cost of the project was revised from \$20.0 million to \$25.4 million.
	Retained Earnings	25.37	0.00	0.00	12.68	0.00	12.69	
	Total - AATT	25.37	0.00	0.00	12.68	0.00	12.69	
	Total - Public Order & Safety	25.37	0.00	0.00	12.68	0.00	12.69	
Public Administration								

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SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
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	0.00	2.00	This project entails the acquisition of critical machinery and equipment. This project is ongoing.
Funded by Retained Earnings								
19.02	Acquisition of Computers and IT Equipment	7.26	5.40	0.17	0.00	0.30	0.30	This project involves the acquisition of system software and computer equipment, along with the installation of a comprehensive plant-wide security camera system. The project is ongoing.
19.03	Upgrade to Existing Facilities	66.14	21.81	0.00	0.00	2.00	15.00	This project involves the upgrade of key existing facilities. Planned improvements now include the refurbishment or replacement of the plant boiler system, development of a dedicated container storage yard and the expansion of warehouse facilities to support increased inventory and production demands.
19.04	Acquisition of Laboratory Testing Equipment	9.20	0.00	0.00	0.00	0.50	1.30	This involves the acquisition of advanced laboratory testing equipment to ensure product quality standards and compliance with industry specifications.
19.05	Development of onsite Bitumen storage facilities	20.00	0.00	0.00	0.00	1.00	1.00	This project seeks to develop or expand bitumen storage capacity to ensure the safe and reliable containment of product in line with production and supply demands.
	GORTT Serviced Loan	30.00	0.00	0.00	0.00	0.00	2.00	
	Retained Earnings	102.60	27.21	0.17	0.00	3.80	17.60	
	Total - LATT	132.60	27.21	0.17	0.00	3.80	19.60	
NATIONAL QUARRIES COMPANY LIMITED (NQCL)								
Funded by Retained Earnings								
20.01	Quarry Mine Development Plant	3.60	0.00	0.00	0.00	0.00	0.00	This project is ongoing.
20.02	Haulage Roadway Restoration	3.20	0.00	0.30	0.00	0.20	2.70	The estimated cost of the project was further revised from \$3.30 million to \$3.20 million.
20.03	Refurbishment & Equipping of Laboratory	1.10	0.00	0.00	0.00	0.00	1.01	This project involves the refurbishment of equipment and lab facilities at the Sand and Gravel and the Limestone Quarries.
20.04	Exploration Augur Drill	0.00	0.00	0.00	0.00	0.00	0.00	This project was discontinued. The estimated cost was \$3.5 million.

APPENDICES

SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
	Retained Earnings	7.90	0.00	0.30	0.00	0.20	3.71	
	Total - NQCL	7.90	0.00	0.30	0.00	0.20	3.71	
	URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED (UDeCOTT)							
	Funded by GORTT Serviced Loan							
21.01	Penal/Debe – Administrative Building	0.00	0.00	0.00	0.00	0.00	0.00	The project remains on hold and involved the construction of a two-storey structure at an estimated cost of \$36.8 million.
21.02	Picadilly Street Urban Regeneration	55.24	6.96	0.96	9.92	11.74	23.48	Construction work is ongoing and involves main building works, plumbing and electrical. The estimated cost of the project was revised from \$53.84 million to \$55.24 million. This project is scheduled to be completed in fiscal 2026.
21.03	Memorial Plaza	521.03	0.00	0.00	0.01	85.86	191.26	This project involves the design, construction, financing, operating and maintenance of a multi-use complex on a site measuring approximately 12,800 square metres in Port of Spain. The project is ongoing.
21.04	Implementation of the San Fernando Waterfront Redevelopment Programme	73.22	3.59	4.89	2.66	9.36	28.56	This project involves all works required for the development of the San Fernando Waterfront Redevelopment Master Plan and the necessary attainment of all statutory approvals. The project is ongoing.
21.05	Trinidad Government Railway Building	23.10	2.36	1.45	0.00	2.56	15.09	The project involves the restoration of the Plaza San Carlos historic district which will function as an arts and culture district. This project is scheduled to be completed in fiscal 2026.
21.06	Edward Street / Vincent Street Car Park	90.45	0.00	0.00	0.00	16.45	41.42	The project entails the demolition of the old TTPS Administrative Support building located on Edward Street, Port of Spain, and the design and construction of a multi-storey car park with parking management system.
21.07	Invaders Bay – Civil Infrastructure Works	92.50	48.34	28.81	6.75	1.49	0.47	Phase I - the construction of 1.7 kilometer of road works inclusive of a new roadwork construction in the existing mangrove swamp, construction of RC box culverts and RCCP crossings; and Phase II – the development of 23,799 hectares of previously reclaimed land for commercial use at Invaders Bay, Port of Spain.

APPENDICES

SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
	GORTT Serviced Loan	855.54	61.25	36.11	19.34	127.46	300.28	
	Total - UDeCOTT	855.54	61.25	36.11	19.34	127.46	300.28	
	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	0.00	0.00	0.00	148.03	193.59	As of 2025, the priority link is approximately 93% complete. The ongoing packages include critical works such as the Southern Main Road Overpass at Vance River (Package 3A), ground improvement and foreshore stabilisation (Package 5A), and the La Brea to B44 corridor (Package 6C).
22.02	ANR Robinson International Airport	1,277.00	0.00	0.00	0.00	174.00	0.00	The Main Works were completed in fiscal 2025. This project is being financed by IDF and GORTT serviced debt.
	GORTT Serviced Loan	8,777.00	0.00	0.00	0.00	322.03	193.59	
	Total - NIDCO	8,777.00	0.00	0.00	0.00	322.03	193.59	
	NATIONAL LOTTERIES CONTROL BOARD (NLCB)							
	Funded by Company Debt							
23.01	Construction of Flagship Building	143.83	0.00	0.00	0.00	0.00	20.00	This project involves the construction and outfitting of a 7-storey building for NLCB's New Corporate Office on Pembroke Street, Port of Spain. The project was scheduled to commence in fiscal 2025, however, it has been delayed.
	Funded by Retained Earnings							
23.02	Construction of Flagship Building	40.00	0.00	0.00	0.00	0.00	40.00	This project involves the construction and outfitting of a 7-storey building for NLCB's New Corporate Office on Pembroke Street, Port of Spain. The project was scheduled to commence in fiscal 2025, however, it has been delayed.
	Company Debt	143.83	0.00	0.00	0.00	0.00	20.00	
	Retained Earnings	40.00	0.00	0.00	0.00	0.00	40.00	
	Total - NLCB	183.83	0.00	0.00	0.00	0.00	60.00	

SEIP - 2026								
No.	Programmes	Estimated Total Cost of Programme TT\$ Mn	Actual Expenditure TT\$ Mn			Projected Expenditure TT\$ Mn		Details of Programmes for 2026
			From Start of Prog. to Sep 2023	Oct 2023 to Sep 2024	Oct 2024 to Mar 2025	Apr 2025 to Sep 2025	Oct 2025 to Sep 2026	
	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	1.72	0.00	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	4.33	0.00	The programme is 100% completed and is in administrative closure.
	GORTT Serviced Loan	1,639.90	1,180.34	1.44	0.14	6.05	0.00	
	Total - WASA	1,639.90	1,180.34	1.44	0.14	6.05	0.00	
	Total - Public Administration	11,596.77	1,268.80	38.02	19.48	459.54	577.18	
	TOTAL - GORTT SERVICED LOAN	15,656.28	2,852.28	711.96	412.46	881.03	1,107.15	
	TOTAL - RETAINED EARNINGS	14,517.20	6,447.65	1,557.93	947.03	1,846.98	2,409.02	
	TOTAL - COMPANY DEBT SERVICED	284.73	0.00	9.25	3.84	1.54	91.47	
	TOTAL SEIP	30,458.21	9,299.93	2,279.14	1,363.33	2,729.55	3,607.64	

APPENDICES

APPENDIX III – Summary of Details of Expenditure in Bar/Pie Charts

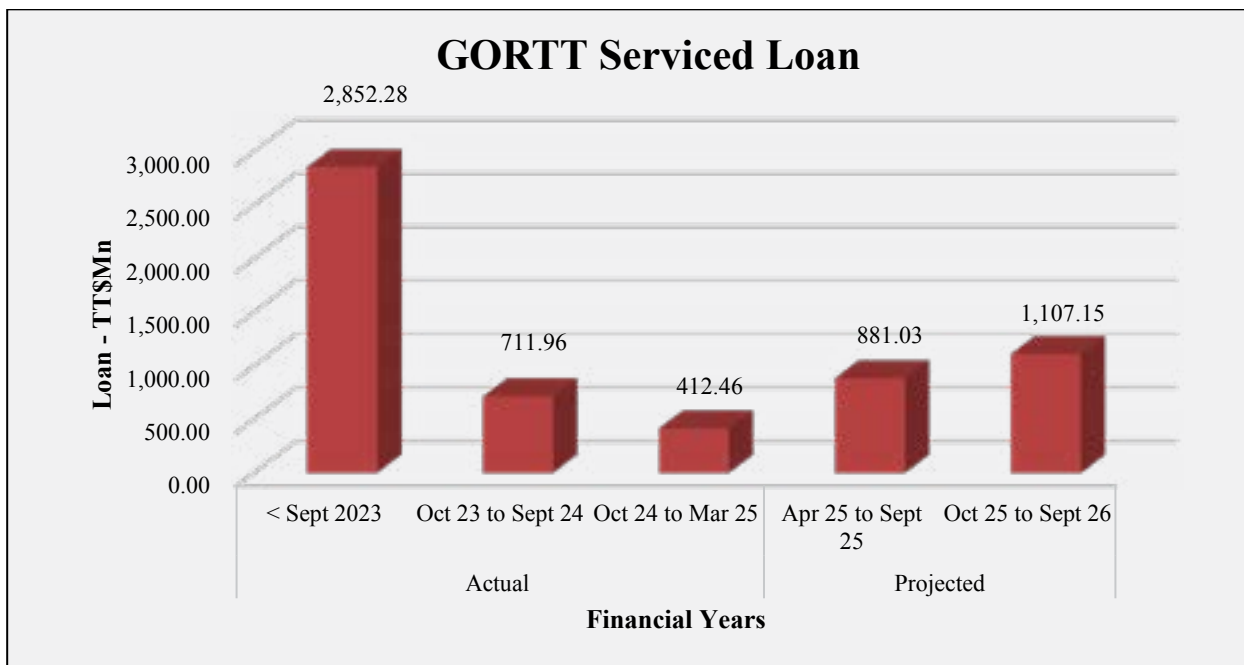


Figure 2 GORTT Serviced Loan



Figure 3 Retained Earnings

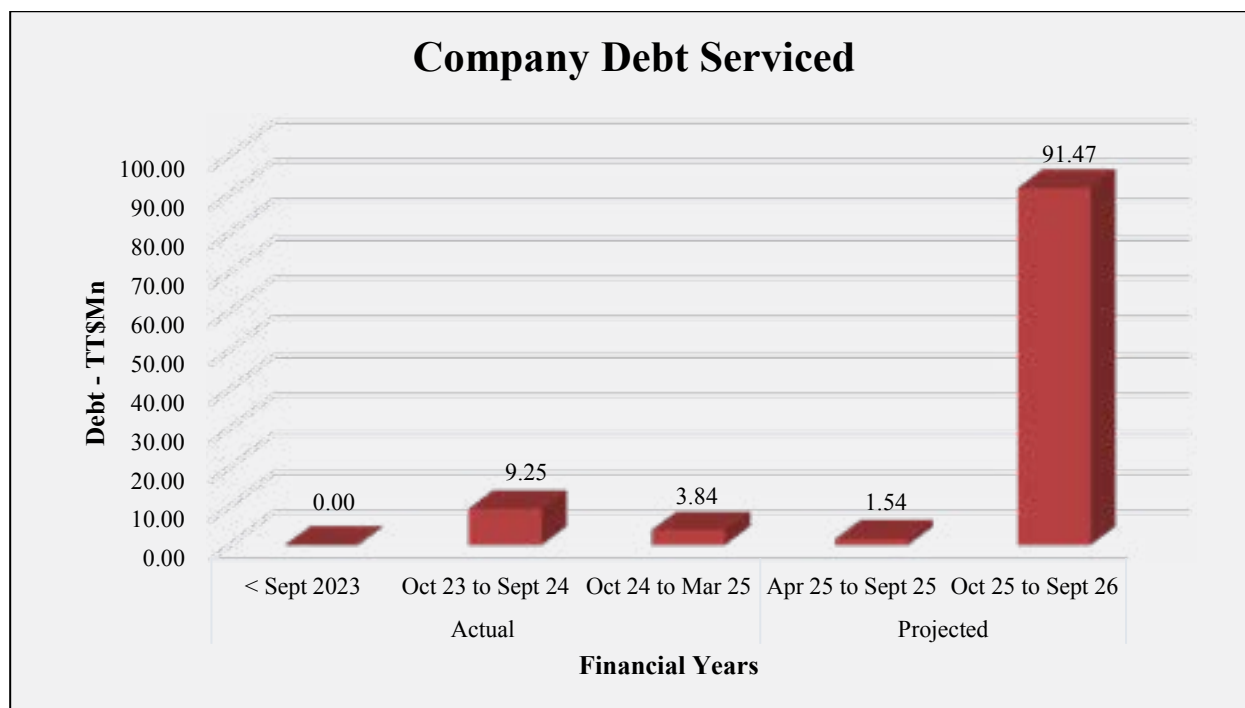


Figure 4 Company Debt Serviced

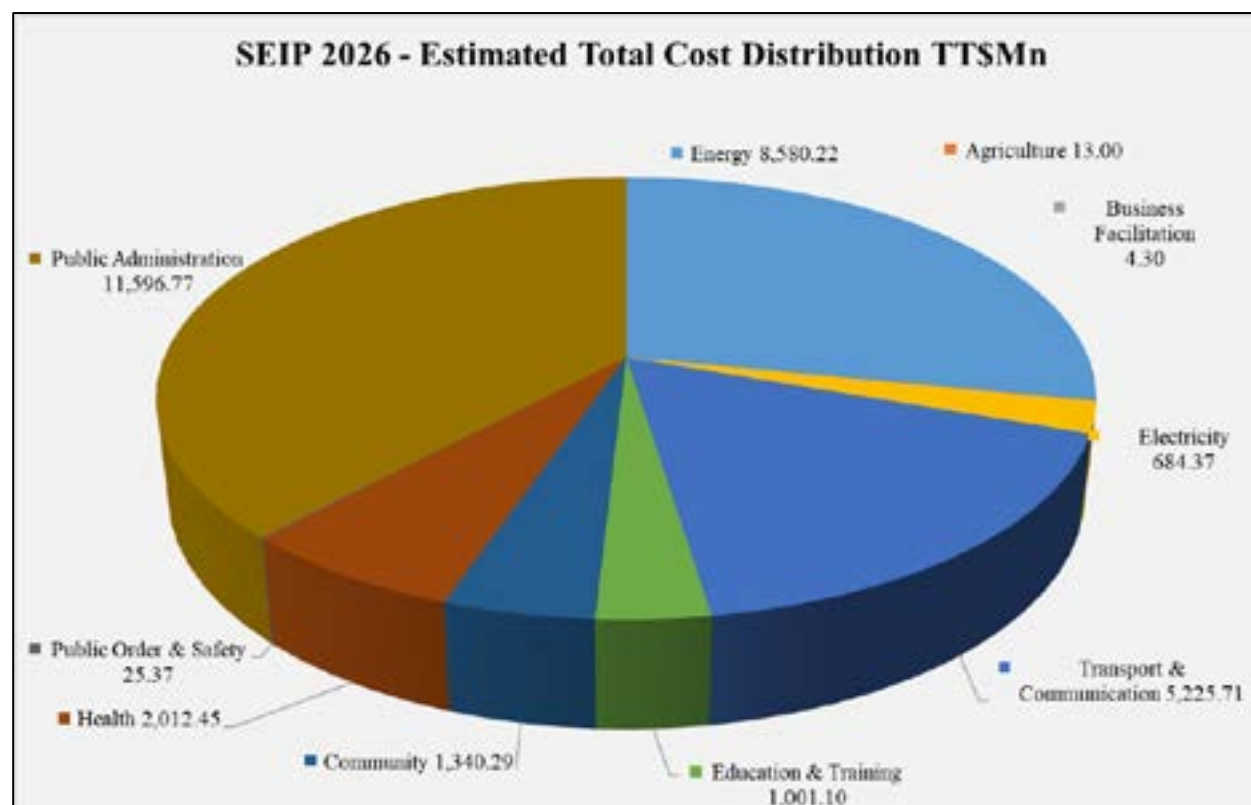


Figure 5 Estimated Total Cost Distribution

GLOSSARY

ANRRRIA	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
FDD	Frequency Division Duplexing
FEED	Front End Engineering Design
FF&E	Furniture, Fixtures and Equipment
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
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
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 Extension to Point Fortin
SECC	Southeast Coast Consortium
SEIP	State Enterprises Investment Programme

GLOSSARY

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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