The National Gas Company of Trinidad and Tobago Limited
Media Release

NGC REPORTS ITS HIGHEST PROFIT AFTER TAX IN OVER A DECADE

August 21, 2026

The Chairman of The National Gas Company of Trinidad and Tobago Limited (NGC) and the wider NGC Group of Companies (The NGC Group), Mr. Gerald I. Ramdeen, announced a profit after tax of TT$3.46 billion, for the financial year ended 31 December 2025, the highest in over a decade for the Group. The financial performance he stated, reflects continued focus on astute financial management, strategic repositioning and operational performance. At a media conference hosted at the Hyatt Regency in Port of Spain on Friday 21st August, NGC's Chairman said the results demonstrate the value of steady leadership and a deliberate focus on strengthening the Group's core business while creating greater efficiency across the entire organisation.

"These results reflect disciplined governance, clear strategic direction and a willingness to make the difficult decisions necessary to position NGC and its subsidiaries for success. Over the eleven months, the Board and Leadership, have relooked how we operate, reduced unnecessary expenditure and challenged ourselves to extract greater values from the resources currently available to us. This approach has directly strengthened the Group's financial position as reflected in our reported results."

The results, contained in Summary Consolidated Financial Statements, which were published on Friday 21st August, represent a significant increase of TT$1.82 billion, or approximately 111%, compared with profit after tax of TT$1.64 billion for 2024.

The Chairman added that the performance was achieved against a backdrop of higher revenues from Natural Gas, LNG and NGL operations, significant structural cost-containment measures and the positive impact of updated asset valuations. The Group's performance was further supported by the successful execution and securing of commercial opportunities across the natural gas value chain, because of focused engagement with upstream producers and downstream customers. The Company improved commercial terms and better aligned available gas volumes with the needs of the domestic market and its LNG business.

In 2025, NGC also focused on its midstream business through continued investment in the resilience and flexibility of its transmission system, by improving compression capability and maintaining the safe and reliable movement of gas to power generation, petrochemical, industrial and LNG customers. The Company's acquisition of the Trinidad Region Onshore Compressor (TROC) will serve to further enhance NGC's midstream portfolio and reinforce network reliability and operating flexibility.

In addition to NGC's performance, the performance of the Group's subsidiaries was an important contributor to the consolidated results, with each individual company continuing to execute operations within its respective areas of business. Phoenix Park Gas Processors Limited (PPGPL) recorded a profit after tax of TT$216.8 million representing an increase of 26.9% from 2024. The improvement reflected higher NGL sales volumes, strong plant availability and targeted cost rationalisation. PPGPL also distributed US$55 million to its shareholders, the highest dividend payment in more than five years. This improved performance strengthened the value and earnings contribution of PPGPL within the Group and supported the recovery in Trinidad and Tobago NGL Limited.

Trinidad and Tobago NGL Limited (TTNGL) achieved a significant turnaround, reporting profit after tax of TT$224.3 million compared with a loss of TT$119.4 million in 2024. Its share of profit from PPGPL increased to TT$84.6 million, its year-end cash balance rose to TT$309.4 million and the recoverable amount of its investment in PPGPL improved. National Energy and LABIDCO continued to support the country's industrial and energy infrastructure through the management of marine facilities and industrial estates. During the year, the businesses remained focused on service reliability, cost management and the development of commercial opportunities across their asset base.

These combined performances demonstrate the value of the Group's diversified operations and the contribution of its subsidiaries to the overall financial strength of NGC. Chairman Ramdeen stated that the results are to be viewed not only as a measure of NGC's financial performance but also as an indication of the commitment to building a stronger more efficient and commercially responsive organisation. The Chairman attributed the Company's success not only to it strategic direction, but also was underpinned by strong and visionary leadership.

"I extend my sincere gratitude to the Honourable Prime Minister for the confidence reposed in, and the support given to the Board that I have the privilege of leading. I also wish to thank our dedicated employees, whose commitment, professionalism and resilience continue to make them our greatest asset. I thank our valued customers for their unwavering loyalty and continued partnership with NGC."

Speaking at the event to announce The NGC Group's extraordinary financial performance for 2025, was Dr. the Honourable Roodal Moonilal, MP, Minister for Energy and Energy Industries (MEEI), who spoke highly of NGC's strong balance sheet. Minister Moonilal stated, "NGC's unprecedented achievement represented the removal of waste and recurring costs, creating a more efficient operating base without compromising safety, reliability or operational integrity. As the Minister of Energy, I am always pleased when I can stand before the national community and speak about increased production, stronger performance, improved cash generation and record profitability. The company is a strategic asset that connects upstream users to manufacturers, connects producers to LNG, connects natural gas to electricity generation, connects investment to job creation and ultimately, connects the country's energy resources to national development. NGC's importance extends beyond the balance sheet and income statement and remains critical to the health and sustainability of the energy sector."

Looking ahead, current trajectories indicate that NGC is trending towards improved results over 2025. NGC remains committed to delivering sustainable value to its shareholders while contributing to national and regional energy security.

For more information:
Nicola J. Ghouralal, Manager, Corporate Communications (Ag.)
The National Gas Company of Trinidad and Tobago Limited (NGC)
Orinoco Drive, Point Lisas
nicola.ghouralal@ngc.co.tt

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Photo 1 – Mr. Gerald I. Ramdeen, Chairman of The NGC Group delivered remarks at the Presentation of NGC Consolidated Financial Statements

Photo 2 – Dr. the Honourable Roodal Moonilal, MP, Minister of Energy and Energy Industries (standing) spoke favourably on NGC's strong financial performance for 2025. Seated beside him is Mr. Gerald I. Ramdeen, The NGC Group Chairman.

Photo 3 - Dr. the Honourable Roodal Moonilal, MP, Minister of Energy and Energy Industries (2nd from left) and The Honourable Davendranath Tancoo, MP, Minister of Finance (2nd from right) are presented with The NGC Group Financial Statements. They are flanked by Mr. Gerald I. Ramdeen, The NGC Group Chairman (1st from left) and Mr. Edmund Subyran, President, NGC (Ag.) (1st from right).

Photo 4 (L to R) - Dr. Colin Neil Gosine, MP, Parliamentary Secretary in the Ministry of Trade, Investment and Tourism; Senator Dr. the Honourable Kennedy Swaratsingh, Minister of Planning, Economic Affairs and Development and Minister in the Ministry of Finance; Mr. Gerald I. Ramdeen, The NGC Group Chairman; The Honourable Davendranath Tancoo, MP, Minister of Finance; Dr. the Honourable Roodal Moonilal, MP, Minister of Energy and Energy Industries; Mr. Edmund Subryan, President, NGC (Ag.); The Honourable Sean Sobers, MP; Minister of Foreign and CARICOM Affairs; The Honourable Ernesto Kesar, MP, Minister in the Ministry of Energy and Energy Industries and Mr. Larry Howai, Governor of the Central Bank of Trinidad and Tobago.