



The National Gas Company of Trinidad and Tobago Limited Media Release

NGC Group achieves record performance at June 2026

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PORT OF SPAIN

The National Gas Company of Trinidad and Tobago Limited (NGC) and its subsidiaries – together The NGC Group – have posted record breaking financial results for the first half of 2026, building on the momentum of profit recovery and growth achieved by the Group in 2025.

For the six months ended 30 June 2026, The NGC Group reported profit after tax of TT\$2.258 billion, an increase of TT\$1.152 billion, or 104%, compared with TT\$1.106 billion for the corresponding period in 2025. The Group also delivered a strong adjusted EBITDA margin of 31%. Only twice in the 50-year history of The NGC Group has this level of profitability ever been achieved. The fact that these results could be delivered in a mature natural gas province amid the uncertainty and unpredictability of the world energy markets is extraordinary.

The Group's twofold profit increase reflects its sustained and unflinching focus on financial discipline, efficiency, operational performance and value creation across the entire energy value chain. Specific drivers of the improved performance included stronger commercial margins from the Group's natural gas business; acute management of the Group's LNG and NGL business lines; cost and value optimisation measures and cost containment initiatives.

The Group's financial position also remained strong as at 30 June 2026. Total assets increased to TT\$44.566 billion, while shareholders' equity increased to TT\$27.834 billion. This provides a solid financial base to support the Group's ongoing operations, investment commitments and strategic priorities into the future.

Commenting on these results, NGC Chairman Mr. Gerald I. Ramdeen referenced the work progressed in 2026: "During the first six months of 2026, the Group remained focused on our core business lines, with significant attention paid to maintaining supply reliability, supporting national energy security and improving efficiency across the natural gas value chain. We continued to actively scan the energy landscape for opportunities to enhance our revenue stream, secure additional gas in the system, engage new partners, and assess investments that can improve the competitiveness and long-term sustainability of our business.

“As our results attest, the change in approach to the management of The NGC Group that was initiated under the new administration in 2025 has proved highly successful to date at reversing the decline in profitability and the rot that marred the financial record under the former regime. Based on current forecasts, we are optimistic that profit after tax at year end 2026 will far surpass that of 2025, since we are now earning more, enjoying more favourable market conditions, focusing on operational efficiencies and capturing every opportunity to grow our business. We also expect to have higher gas volumes and commodity prices, which will contribute positively to revenue and cash flow during the remainder of the year.

“Despite the noise, these record numbers evidence what can be achieved by hard work, dedication, commitment and sacrifice. The NGC Group will continue to lead by example to demonstrate the value that can be created when State assets are managed with the aim of delivering to our people a proper return on their assets. I wish to thank my Board of Directors, the Acting President of NGC, Mr. Edmund Subryan, the leadership and management teams of The NGC Group and the employees of the Group who are collectively responsible for this success.”

NGC President (Ag.), Mr. Edmund Subryan added: “The results that The NGC Group has posted at half-year 2026 reflect disciplined expenditure management, effective risk oversight and responsible allocation of capital to support strategic priorities. Credit for this performance must be given to the Board, management and staff across The NGC Group, whose collective efforts have helped restore confidence in our business and hope around the future of our industry and our country. We trust that this performance will demonstrate our unequivocal commitment to doing what is necessary to return The NGC Group to a place of sustainable profitability, as the centrepiece of our state energy sector.”

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