

PEPA FAAOPOPO E:

PUBLIC BODIES PERFORMANCE REPORT

April - June 2023 YTD

Ministry for Public Enterprises

March 2024

BACKGROUND

There are 27 Public Bodies providing various services for the benefit of the people of Samoa. These include essential services such as finance, infrastructure, water, electricity, health and education.

The performance of SOEs has a significant contribution to the public and the economy in general through the provision of goods and services. Public Trading Bodies are mandated to be profitable, achieve at least 7% ROE and pay 35% of Net Profit After Tax (NPAT) dividend to Government. For Public Beneficial Bodies, they are mandated to provide quality services to the public while at the same time, manage finances to prevent producing deficits.

The purpose of this report as mandated under the Public Bodies (Performance and Accountability) Act 2001 is to provide an overview of performance of PTBs for the quarter ended 30th June 2023 for information of the public.

**SUMMARY OF ANALYSIS OF PUBLIC TRADING BODIES PERFORMANCES FOR
APRIL - JUNE 2023 (YTD)**

1. Development Bank of Samoa (DBS)

- A total of 117 applications valued at \$3.6m were approved by the end of the quarter, which is above budget(\$2.9m) by 24%.
- Total collection at quarter end was recorded at \$3million, which is lower than budget of \$3.5million by 14%.
- The total gross loan portfolio recorded as at 30th June 2023 amounts to \$106.5million, which has decreased compared to previous quarter balance of \$134.7m by 21%. The reduction is due to the transfer of \$30m worth of Preference Share of one major hotel to the Government of Samoa.
- DBS has recorded a YTD net loss of **\$2,893,166** during the reporting period and final dividend payable therefore is nil.

2. Electric Power Corporation (EPC)

1.1 Geographical Information System/Management Information System

- Following is the overall number of assets tag recorded on GIS system

Assets Tagged	Count as at 4 th Quarter	YTD	Overall Count
Meters	475	852	32,642
Transformers	11	27	1,015
Streetlights	175	941	45,032
Streetlights	0	0	13,826

1.2 Smart Metering Project

- OOTR project cessation order is still active awaiting formal request from EPC to revoke. Despite that, EPC continued progress of upgrade work for the system to include the optimize smart meter, introduction of the custom IP65meter box(anti-insect-ingress) and introduction of the Itron Analytics platform.

1.3 System Protection Study

The new scope diversion to a distribution network review as held back due to budget constraints. The Master however will encompass economic pathway to achieve the 70% sustainable and renewable energy by 2031. The draft is expected to be made available to EPC management in July 2023 for perusal.

1.4 TID Rollover

Token identifier (TID) has commissioned with upgrade due by the 24th November 2024. EPC is gearing in to begin its TID Rollover in FY2024 This project is expected to start in August 2023 till November 2024.

1.5 Major Transmission & Distribution Works

- EPC has completed large scale WCR2 line relocation from Faleasiu to Leulumoega on LTA main road. 2) CHEC and EPC have finalized plan for OH-UGHV line conversion for Matautu Wharf expansion project which is planned to commence in August 2023. 3)CCECC and EPC completed its surview stage for Cross Island Road refurbishment project. EPC is requesting new transmission and distribution line combo to assist construction scheduled to commence in September 2023.

1.6 Savaii Additional Diesel Power Station

No progress on this project for this quarter. Remains on hold although this project is vital to the EPC.

1.7 Renewable energy for Samoa (Grid Market)

No progress on this project for this quarter. Remains on hold although this project is vital to the EPC.

- EPC recorded financial assets of \$15.5m this quarter.
- EPC recorded net loss of \$9.8m during the quarter, leading to a YTD NLAT of \$58.6m for the year ended 30th June 2023 thus not liable to pay dividend to Government as per dividend policy 2018.

3. Public Trust Office (PTO)

- During the quarter, eighteen (18) new wills were written and registered with the Office whilst seven (7) were amended.
- A total of six (6) new estates files were opened whilst forty-four (44) estates were closed during the quarter under review.
- PTO recorded a YTD NPAT of \$418,779, a reduction however following the losses incurred in the first three quarters of FY 2023.
- Following the YTD NPAT achieved, the Trust has a minimum dividend payable of \$146,572.65 to the Government.

4. Polynesian Airlines Ltd

- For the reporting quarter, PAL managed to achieve the following,
 - Charger flights between Samoa, Pagopago & Manu'a are recorded at 60 in total this quarter generating \$615,000 this quarter.
 - Number of flights increased to 3,193 since opening of borders in August 2022.
 - Number of Passengers carried has increased to 25,686
- The Airline had just commenced generating positive financial performance this quarter since FY2017 as reflected by the YTD NPAT of \$6.3m. The equity statement has also recorded positive results following the restructuring of its balance sheet to reflect the return of the leased aircraft and the calling of the Government guarantee on the UTOS loan.

5. Samoa Airport Authority (SAA)

- The Fagalii Airport is now open for operation during the quarter under review.
- SAA maintained a profitable performance with quarterly result of \$2.8m, contributing to a YTD Net Profit of \$8.7m which mainly driven by increased revenue as a result of normalization after borders reopening.
- SAA has surplus cash of \$12.7m net off current liabilities for the current FY.
- The Authority has a dividend payable of \$1.6m to Government following the interim payment of \$1.4m.

6. Samoa Housing Corporation (SHC)

- **Lending:**
Collection decreased by 7%, but disbursements increase by 41%. Total loans approved were 249 with a value of \$6,754,000. As for arrears it increased to 25.8% by no. along with arrears by value to 2.8% during the quarter. Moreover,

Corporation continues legal action to recover non-productive and hard-core accounts.

- **Rental units:**

Comparing the 4th quarter to the previous one, rental collections were \$117k as opposed to \$189k. Both the number of arrears and their value grew from the previous quarter by 12% and 32%, respectively.

- The Corporation achieved a Net Profit after Tax of \$691,888 during the quarter, leading to a YTD NPAT of \$3,572,800; a 54% increase compared to budget.
- SHC has a cash deficit of **\$8.2m** after deduction of all short-term financial obligations as at 30th June 2023.
- The Corporation has paid \$300,000 to Government as of date, as an instalment payment of its dividend payable of \$2.7m which comprises outstanding balances from FY 2020 to FY 2022 plus final dividend of FY2023.

7. Samoa International Finance Authority (SIFA)

- A total of 492 new companies were incorporated during the quarter.
- 74 companies renewed their registration in this quarter, leading to 26,941 registered companies who have renewed their registration at the end of the final quarter of this financial year.
- SIFA recorded a YTD NPAT of \$14,379,236 for the reporting period.
- The Authority has excess cash of \$71.7m as at 30th June 2023, indicating its ability to meet its short-term obligations when fall due.
- SIFA has a dividend overpayment of \$564,221.39 to offset future dividend payables.

8. Samoa Land Corporation (SLC)

- The Corporation recorded a Net Loss of \$198,623 this quarter; leading to a YTD NPAT of \$377,949.
- SLC has a cash deficit of \$6.8m net of all its current liabilities. The project costs and the \$10m assistance that SLC has disclosed to assist with the funding of the New Flea Market at Savalalo are not included due to limited information provided to support the projects.
- The Corporation has an outstanding dividend of \$12.8m as at 30th June 2023 after reconciling dividend payable from previous years and incorporating the amended amounts as per accounting policies adopted by SLC – IFRS 9, 15 & 16

9. Samoa Ports Authority (SPA)

- SPA achieved a Net Profit of \$3.7m. A 98% increase compared to budget; leading to a YTD NPAT of \$11.3m
- SPA continues with the construction phase of its ADB funded Enhancing Safety, Security and Sustainability of the Apia Port (ESSAP) project during the quarter.
- The Authority has surplus cash of \$34.5m net of all its short-term obligations. Not included in the surplus capital calculation are the investment project plans for the next 5 years due to reasons such as; no business cases provided and limited information disclosed to validate the utilization of the excess cash for the projects. Also, some projects have been submitted under the PRIF project for donor funding consideration.

- Following the April-June 2023 YTD results, the Authority has a final dividend payable of \$3.9m as per Dividend policy.

10. Samoa Post Limited (SPL)

- Postal service which is the core income for SPL has dropped by 29% compared to last quarter, due to the decrease in inbound mails by 47% compared to Q323.
- Cabinet directive (16) 07, directs all board of directors of public bodies to meet every month. SPL held 2 board meetings within the quarter but total board expenses of \$27,238 recorded during the quarter has increased compared to previous quarter board expenses of \$24,957.
- Trade & other receivables of \$443,985 and VAGST receivables of \$56,529 was recorded during the quarter.
- SPL recorded a net profit after tax of \$48,597 for quarter leading to a YTD NPAT of \$231,028.
- SPL has excess cash of \$3.7m after deduction of its short-term liabilities inclusive of dividend payable \$(11,083.75) and other obligations.
- SPL paid its final dividend of \$11,083.75 to Government for FY 2023

11. Samoa Shipping Corporation (SSC)

- Although the domestic ports have been transferred back to SPA, the Samoa Ports Authority continue to seek assistance from SSC to work alongside their maritime maintenance team to service and replace lateral markers, to ensure safe navigation of boater and sailors when using the channel to prevent collisions and grounded at sea.
- Whilst a current ratio of 2.2:1 is recorded during the quarter; current liabilities include trade & other payables of \$4,729,108 which has continued to increase and has increased again this quarter by 49% compared to the previous quarter.
- The Corporation recorded a Net Profit after Tax of \$772,213 for the quarter; leading to YTD NPAT of \$1,011,990.
- SSC has excess cash of \$2m after deduction of its short-term liabilities and other obligations.
- SSC has a remaining dividend payable of \$340,346.30 for the financial year ended June 30th following interim payment of \$13,850.20.

12. Samoa Shipping Services (SSS)

- Samoa Shipping Services achieved NPAT for the quarter of \$25,916. A 52% increase from the previous quarter. In addition, seafarer employment increased by 4%, from 369 last quarter, to 384 this quarter.
- SSS continues on its profitable trend with recorded NPAT at quarter ending 30th June 2023 of \$25,916. As a result, YTD NPAT is now recorded at \$248,093; a significant improvement when compared to previous FY2022 NPAT of \$38,670
- The company's surplus capital as of 30th June 2023 is recorded at \$828,832.
- SSS has a remaining dividend final payable of \$15,40.20 after deduction of interim dividend payment of \$71,792 for FY 2023

13. Samoa Water Authority (SWA)

1.1 New Works

Urban

- New Moamoa TM/DM works – 1.09km (150mm PVC) + 1.05km (65mm PE)
- 0.04km PE40mm Papauta;

Rural

- Extend Matatufu supply & loop with existing supply to rectify no water issue at Lotofaga HDPE63mm 0.160km: *Completed in April 2023.*
- Lealalii Faleasiu new submain works HDPE63mm (1km): *Completed in May 2023.*
- Sapulu/Faleasiu new submain works HDPE63mm 2.1km – *Completed in June 2023.*
- Samoa Airways Hangar new submain installation HDPE40mm, 0.26km – *Completed in June 2023.*
- Saleilua/Falealili new submain works HDPE63mm 1.2km, rising main (0.6km), distribution main (0.6km) – *Completed in June 2023.*

Savaii

- Manase: 0.9km of HDPE63mm & 1.4km of HDPE90mm.

1.2 Network upgrades

Rural

- Afega-Uta: in progress 1.5km Main, 1.5km Rider Main HDPE63mm 3km – *Completed in April.*

Urban

- 0.630km – Vaimoso submain upgrade 1st access road after lights going to Fugalei.
- 0.04km PE40mm Papauta
- New Moamoa TM/DM works – 1.9km (150mm PVC) + 3.084km (63mm PE).

1.3 Robust Capacity Building

- In March 2023, the Authority signed a Memorandum of Agreement with the Australia Pacific Training Coalition Institute (APTC) as part of its commitment to ensure sufficient training is provided for the staff.
- As of the 30th June 2023, 24 staff members graduated with certificates of Attainment.

1.4 Capital Projects

• **Vaitele Headquarters.**

Consultations still ongoing with Kramer Ausenco. Revised drawings, design report, technical report and specifications were presented to SWA on February 2nd 2023, followed by Bill of Quantity (BOQ) cost estimate on the 23rd. Construction works for the Vaitele Headquarters Buildings B & C was opened for tender on the 14th July 2023.

SWA is advised to provide relevant business cases outlining the progress of this project, and include within, costs incurred by SWA, and any funding support received, for our review.

• **Afiamalu-Malololelei Water Supply System (WSS).**

Main road construction was halted and delayed due to marking of road boundaries by LTA and MNRE. Bluebird Construction, after discussion with SWA, began works on submains going towards Malololelei subdivisions while main road works are being halted. Works began on 28th July 2022, and has been ongoing since. Pipe

laying works for the Afiamalu-Malololelei WSS are approximately 70% complete as of December 2022, and remain as so as of March 2023. SWA currently awaiting receipt of updated road boundaries from LTA so the WSS works can continue.

• **Moamoa Fou Water Supply System (WSS).**

Moamoa Fou WSS comprises of several features including a storage tank, over 8500m of pipeline, and several pressures reducing valve (PRV) chambers. Construction works for the Moamoa Fou WSS (pipes & fittings) began on the 1st May 2023, and is currently being implemented by SWA Operational Staff. Installation of the distribution main and submains are 100% complete. Overall works are 90% complete, with the Moamoa Fou tank installation works being awarded to Bluebird Construction on 26th June 2023.

- The Authority recorded a Net Loss of \$2.7m, leading to a YTD NLAT of \$5.8 for the year ended 30th June 2023.
- SWA has \$15.5m worth of excess capital (cash) as at 30th June 2023, of which the Authority is advised to provide business cases outlining its utilization. Otherwise, the Board is advised to assess its ability to pay special dividend to Government at year end should results be profitable.
- SWA currently has no outstanding dividend payable to the government following net loss recorded at quarter end.

14. Unit Trust of Samoa (Management) Ltd (UTOS)

- The Company achieved a NPAT of \$166,108 during the quarter, leading to a YTD NPAT of \$671,160. Furthermore, the total number of new unitholders recorded at the end of the quarter is 261 which have increased compared to prior quarter of 248 bringing the total number of Unitholders with UTOS at 5,134 as at the end of June 2023.
- UTOS has excess financial assets of \$2.6million after all its obligations are met.
- The Company has a minimum final dividend payable of \$96,189.50 for FY 2023 after deducting its interim dividend payment of \$138,716.50.

15. Samoa Trust Estates Corporation

- A net loss after tax of \$425,092 was recorded during the reporting quarter; leading to a Year-to-date Net Loss of \$1.27m
- The Corporation's primary source of income generation remains lease collections, with a total of \$122,846 collected during the quarter. Despite this, a net loss after tax of \$337,241 incurred leading to a YTD Net Loss of \$1,610,845 for the year ending 30th June 2023
- Cabinet has appointed the Restructuring Committee to review merger of STEC and the Export Authority, under a new Authority named Samoa Estates and Export Authority (SEEA). The Committee has an approved fund of \$500,000 for FY 2023-2024
- STEC has a cash deficit of \$6.4m as at 30th June 2023 based on its financial assets netting off all short-term financial obligations.
- Following the Net Losses incurred in the reported quarter, STEC is not subject to any dividend payments.

**SUMMARY OF ANALYSIS OF MUTUAL BODIES PERFORMANCES FOR
APRIL-JUNE 2023 (YTD)**

1. Samoa Life Assurance Corporation (SLAC)

- A Loss after tax of \$178,181 was recorded largely below budget, bringing the YTD profit to \$1.2million at this quarter end.
- New office equipment was acquired during the quarter as part of SLAC's annual capital expenditures.
- The Corporation also achieved CSL's shares of 334907 with the CSL Mobile Ltd. at a total of \$2,186,943 this quarter.

2. Samoa National Provident Fund (SNPF)

- SNPF declared an 8.3% rate of interest for the year ended June 2023 for the total amount of \$73million. 2% of 8.3% was paid in January 2023 and the 6.3% credited to members accounts in June 2023.
- Total members contribution reached \$1billion tala as a result of significant increase in contribution collected and interest credited to member's accounts for the reviewed period.

**SUMMARY OF ANALYSIS OF PUBLIC BENEFICIAL BODIES PERFORMANCES FOR
APRIL-JUNE 2023 (YTD)**

1. Accident Compensation Corporation (ACC)

- ACC continues to air their awareness programs on different social media platforms.
- Received 15 enquiries via email, telephone and walk-ins.
- 52 clients have recovered from the injuries sustained from the accidents compensable under the scheme. A total of 39 clients have returned and resumed with their pre-injury jobs. Two clients opted to have their own businesses at home due to their post injury results as a way of earning to assist with their families. Two clients have also migrated to New Zealand for greener pastures, four have passed and two are currently in New Zealand for their prosthetic legs.
- There were new Managerial positions approved by the Board of Directors during this period who will take the work of Rehabilitation, Internal Audit and Information Communication Technology to another level in the next Financial Year.

2. Gambling Control Authority (GCA)

- CEO Tuala-Tamaalelagi Siaki Tuala II started in office on Monday, 8th May 2023.
- Lotto jackpot prize of \$176,744 was won by one individual on April 8th 2023, for draw number 705. The winning prize was claimed on the 15th of May 2023.
- In partnership with Lakapi Samoa, GCA's Sales and marketing department attended 3 match days of the Pacific challenge which was held on the 3rd, 8th and 13th of May 2023 at Apia Park to promote their Pull tab as well as their other games. In addition a draw was performed with non-winning tickets to win a Manu Samoa Jersey sponsored by Lakapi Samoa.
- Samoa National Bingo's last session was aired on Saturday, 3rd June 2023. This was a decision made by the board based on accumulated session losses that was recorded since COVID started.

- New outlet/agent at Frankies Lau'ii was opened on Thursday, 29th June 2023.
- Dividend declared on UTOS investment is \$94,233.12.

3. **Land Transport Authority (LTA)**

- Cabinet approved in its FK (23)14 two Capital Works for Upolu at a cost of \$20.3million.

4. **National Kidney Foundation of Samoa (NKFS)**

- Dr David Voss, our Nephrologist visited in this quarter due to an urgent and critical need. He was able to review clinical management of the dialysis patients, conducted consultations and performed surgeries for tunnel lines on patients requiring dialysis in the month of May 2023.
- The Punialavaa band hosted a concert to raise funds for the foundation on 26th May 2023. The board of directors and staff attended the concert to show support for the initiative.
- The Foundation was able to perform two corporate outreaches from April to June 2023. The corporate outreach and screening included the Fika Fou program in March 2023, a yearly 10-week weight loss challenge by TV1.
- In March 2023, the Foundation welcomed three new board members as three of the old board members said their farewell.

5. **National University of Samoa (NUS)**

- NUS hosted a number of overseas visits from NZ, Japan, Israel, Chile, and China to name a few, mainly to discuss potential collaborations.
- In collaboration with the International Association of Youth and Students for Peace, the Faculty of Education held its Expressive Arts Programme and Musical Concert in April to showcase a variety of talents that aimed at promoting a culture of peace and understanding amongst young people worldwide.
- Organised the NUS-APTC Partnership Health Check to assess any existing issues between the two and develop strategies to improve the partnership.
- NUS received a cheque of \$10,000 Tala from the University of Otago Alumni-Samoa Chapter – La o Samoa – as a financial assistance for 10 undergraduate students on the basis they meet certain requirements.
- The Australia Pacific Climate Partnership donated 25 copies of the Living with Hazards Handbook and the Water for Life Handbook to the University.
- In close collaboration with the Samoa Conservation Society (SCS), NUS in this quarter launched the revived Peace Garden, an open initiative to encourage recreational and green spaces on campus, and adds educational value to all about Samoa's rare and endangered plants.
- 26 programmes are undergoing accreditation with SQA, 9 are planned for re-accreditation, and 4 have been prepared for quality audit during the reporting period with site visits that took place in May.
- Approximately 1,683 students officially received scholarships funded by MESC, PSC, MOH and the Education SECTOR Fund. This number has dropped by 15% compared to 2022.
- In addition to the 4 capital projects implemented from the previous quarter, the University also commenced the Road Rehabilitation Project to address the poor conditions of internal roads (potholes, degradation, and uneven surfaces) of the main campus. This project is approximately \$78,000 Tala and was approved in the month of June.

6. **Samoa Fire and Emergency Services Authority (SFESA)**

- Fire safety, Awareness and prevention Department tasks for this quarter persists on in all categories with follow up inspection, PTF Inspection, Awareness and Prevention through fire warden training, Fire Extinguisher Demonstration, Media Advertisements, Hot Works Permits and Conducting Fire Investigation Analysis for all structural fire Incidences.
- The International Fire Fighters Day which is an annual event was commemorated by the Authority via a one (1) week program from 29th April to 05th May with the theme “Desire, Courage & Ability to Serve” The main event was the first Sectoral Conference where Ministries, Authorities, Corporations and Key partner agencies were invited and it was an effective and successful event.
- The Authority was also heavily involved with the Independence Special Operation particularly the Official Closing Ceremony of Samoa 60th years of Independence and the finale with the first ever Motherland Concert at Apia Park.
- The Authority in Collaboration with the Australia Pacific Training Coalition (APTC) conducted a Partnership Brokering workshop. Signing of the MOU between the Authority and the APTC will be held in the first quarter of the new financial year 2023/2024.
- After the Partnership Brokering workshop, the APTC offered numerous trainings and courses to build capacity, to upgrade and improve the skills and knowledge of the staff. APTC offered short courses and trainings such as white Card in Construction, International Skills Training and Certificate II Drainage.
- Successful Negotiations with Partner agencies for volunteers with disaster management skills and civil engineering backgrounds to work within the Authority for a short period.
- The Authority received donated items from one of their partners, the Fire Rescue Victoria.
- The Authority has successfully completed procurement of 100 turn out gears from Styx Mills in New Zealand and is evident of the Authority’s commitment to fully equip its personnel in order to deliver the best and at the time prior consideration of safety.
- The Ambulance service is now extended to Asau Fire station. There was also a Rescue Sea boat and two new land cruiser double cabs retrofitted with fire fighting capacity for rapid response to bush/rubbish fires, including rescue calls especially in the rough terrain, located at the Maota Station.
- The Authority acknowledges the valuable contribution from ACC in approving their request for two new Ambulance vehicles and two operational vehicles.

7. **Samoa Qualifications Authority (SQA)**

- There were a total of nine Non-Formal learning activities recognized in the fourth quarter from two non-formal providers.
- One Samoa Qualification was accredited in the fourth quarter to be delivered by Don Bosco Technical Centre.
- There were a total of nine Non Formal Learning Activities recognized by the SQA Board in this quarter.
- On the 13th of June, the Authority conducted an awareness event at the Taumeasina Island Resort from 10 to 12pm.
- A total of thirteen qualifications from overseas institutions were received by the SQA and ten applications were assessed and approved while the last 3 are still ongoing with the request to have it completed in the beginning of the new financial year.
- From the 24th to the 28th of April, a comprehensive training session took place at the DBS conference room from 9am to 4pm daily with the objective to equip the

participants with valuable insights into various factors and strategies related to the SOE considerations during their practical assignments in the field.

- The PSET Bulletin 2022 has been fully produced and prepared for distribution within the fourth quarter, but experienced a delay in the final approval due to only two Board meetings.
- Forty one percent of the total approved PSET support Fund was disbursed in the 4th Quarter to assist the delivery of accredited programmes, support trainer/lecturers' professional development and vulnerable students bringing the total percentage of disbursement funds since its implementation to 81% from November 2022- June 2023.
- The SQA Board of Directors together with the SQA Management Team embarked on an extensive visitation tour to all 24 PSET Providers from 19-24 June 2023. The visit aimed to provide the Board of Directors with a better understanding of the providers operations, facilities and academic performance.

8. Scientific Research Organization of Samoa (SROS)

- Continuous accreditation on an international level of the biology and chemistry laboratories in the Technical Services Division after recent IANZ routine assessment
- SROS representatives attended local and international workshops and meetings on agriculture and postharvest research, food loss and citrus projects.

9. Samoa Sports Facilities Authority (SSFA)

- Six Sports facilities/venues were utilized accordingly as follows during the quarter under review:

<p><i>Multipurpose Gym</i></p> <ul style="list-style-type: none"> • Netball League hosted by Netball Samoa • Manu Samoa team has been using this for their indoor training • Wedding Makai <p><i>Apia Park</i></p> <ul style="list-style-type: none"> • Super Rugby Games (Moana Pasefika vs Red) • Motherland Pacific Cast Concert in June • Lakapi Samoa (Pacific Challenge Cup) <p><i>Squash Gym</i></p> <ul style="list-style-type: none"> • Hosted a squash in-house tournament 	<p><i>Gym 2</i></p> <ul style="list-style-type: none"> • Samoa Basketball Association hosted a club competition & Master League • Apia West Stake Sports day • Samoa Volleyball Association hosted a national league <p><i>Bowling House</i></p> <ul style="list-style-type: none"> • MWTI & SWA social club function <p><i>Gym 1</i></p> <ul style="list-style-type: none"> • Samoa Table Tennis hosted a domestic league • Marist Sports Club- Boxing Corporate Fight
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10. Samoa Tourism Authority (STA)

- The Samoa Tourism Industry successfully organized its first Samoa Tourism Exchange since 2019, prior to the COVID-19 pandemic.
- Three industry meetings were coordinated, with one held in Savaii and two in Upolu, shedding light on persistent challenges impeding industry growth. These discussions have generated potential solutions that are being addressed through collaborative efforts between the Authority and the Industry.
- STA and Pacificast jointly organized the Motherland Concert after Independence Day, attracting over 5000 attendees, both local and international to Apia Park for live performances by globally renowned music idols.

PUBLIC TRADING BODIES' PERFORMANCE (YTD³ April- June 2023)

PUBLIC TRADING BODIES		Revenues			Expenses			NPAT ¹			ROE	
		Actual	Budget	Var ²	Actual	Budget	Var	Actual	Budget	Var	Actual	Budget
1	Development Bank of Samoa	5.29	5.52	-4.2%	5.77	5.72	1.0%	-2.89	-2.75	5.3%	-3.99%	-3.77%
2	Electric Power Corporation	119.26	115.20	3.5%	177.91	175.90	1.1%	-58.65	-60.70	-3.4%	-23.28%	-24.19%
3	Samoa Airways Limited	23.45	11.74	99.7%	17.10	12.24	39.7%	6.35	-0.50	-1375.5%	97.93%	1.67%
4	Public Trust Office	1.43	1.19	19.6%	1.01	1.58	-36.0%	0.42	-0.38	-209.5%	7.09%	-6.63%
5	Samoa Airport Authority	34.04	15.91	114.0%	25.25	18.35	37.7%	8.79	-2.44	-460.4%	27.54%	-7.34%
6	Samoa International Finance Authority	27.41	25.35	8.1%	13.03	11.24	16.0%	14.38	14.12	1.9%	8.73%	6.03%
7	Samoa Housing Corporation	9.99	9.32	7.2%	6.42	6.97	-7.9%	3.57	2.35	52.1%	17.74%	17.52%
8	Samoa Land Corporation	7.22	6.98	3.5%	6.71	4.95	35.6%	0.38	1.48	-74.5%	0.55%	3.45%
9	Samoa Post Limited	2.10	1.95	7.7%	1.79	1.87	-4.4%	0.23	0.06	283.6%	6.07%	4.47%
10	Samoa Ports Authority	25.23	25.02	0.9%	13.85	17.41	-20.5%	11.39	7.61	49.8%	4.66%	1.36%
11	Samoa Shipping Corporation	32.52	24.38	33.4%	31.20	24.27	28.5%	1.01	0.08	1119.2%	3.62%	0.20%
12	Samoa Shipping Services	1.48	0.88	67.1%	1.23	1.25	-1.5%	0.25	-0.36	-168.2%	34.74%	-44.90%
13	Samoa Trust Estate Corporation	0.54	2.10	-74.2%	2.15	1.92	12.1%	-1.61	0.18	-994.9%	-3.82%	0.36%
14	Samoa Water Authority	27.93	27.49	1.6%	33.79	30.61	10.4%	-5.87	-3.12	88.2%	-9.86%	-5.06%
15	Unit Trust of Samoa (Management) Ltd	2.72	2.66	2.2%	2.05	2.21	-7.1%	0.67	0.46	47.5%	17.32%	12.01%
	Total	320.61	275.71	16.3%	339.26	316.47	7.2%	-21.58	-43.91	-50.8%	-2.44%	-5.30%

Key:

¹NPAT = Net Profit after tax

Calculated on Revenue less Expenses less any tax and dividend paid.

²Var = Variance – This represents the percentage change of actual compared to budget.

³YTD = Year to Date.

MUTUAL AND BENEFICAL BODIES PERFORMANCE (YTD³ April-June 2023)

		Revenues			Expenses			NPAT ¹		
		Actual	Budget	Var ²	Actual	Budget	Var	Actual	Budget	Var
	<u>Mutual Societies</u>									
1	Samoa Life Assurance Corporation	13.22	12.70	4%	\$11.72	\$12.37	-5.3%	1.20	0.33	3533%
2	Samoa National Provident Fund	81.85	74.51	10%	\$9.73	\$12.40	-21.54%	72.13	62.11	16%
	TOTAL	95.08	87.20	9%	21.45	24.77	-13.41%	73.33	62.14	18.0%
	<u>PUBLIC BENEFICIAL BODIES</u>									
1	National Kidney Foundation of Samoa	9.77	9.61	1.61%	9.57	9.58	-0.19%	0.20	0.3	586%
2	National University of Samoa	35.42	33.70	5.12%	32.77	33.32	-1.65%	2.65	0.37	612%
3	Samoa Fire and Emergency Service Authority	13.93	13.82	0.79%	10.00	13.25	-24.58%	3.93	0.57	594%
4	Samoa Qualifications Authority	6.16	6.45	-4.52%	5.98	6.45	-7.20%	0.17	0.	13.26%
5	Scientific Research Organization of Samoa	5.48	6.51	-15.88%	6.34	6.34	0.00%	-0.86	0.17	-601%
6	Samoa Sports Facilities Authority	5.81	4.61	26.15%	5.49	5.14	6.87%	0.32	-0.53	-160%
7	Samoa Tourism Authority	8.18	9.62	-14.95%	17.54	17.68	-0.79%	-9.36	-8.06	16%
8	Gambling Control Authority	9.85	9.36	5.20%	9.58	9.93	-3.55%	0.83	-0.57	-115%
9	Land Transport Authority	52.88	47.19	12.04%	48.53	47.31	2.58%	4.35	-0.11	-3814%
10	Accident Compensation Corporation	25.23	21.44	17.69%	7.48	7.55	-0.94%	17.75	13.90	0%
	TOTAL	172.70	162.30	6.40%	153.27	156.55	-2.09%	19.42	5.75	237.9%

Key:

¹NPAT = Net Profit after tax - Calculated on Revenue less Expenses less any tax and dividend paid.

²Var = Variance - This represents the percentage change in comparison to budget.

³YTD = Year to Date