

PEPA FAAOPOOPO E:

PUBLIC BODIES PERFORMANCE REPORT

July – Sept 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 September 2023 for information of the public.

SUMMARY OF ANALYSIS OF PUBLIC TRADING BODIES PERFORMANCES
FOR JULY – SEPTEMBER 2023 (YTD)

1. Development Bank of Samoa (DBS)

- A total of 98 applications valued at \$1.9m were approved by the end of the quarter, which is above budget(\$1.5m) by 29%.
- Total collection at quarter end was recorded at \$3.2million, which is higher than budget of \$2.9million by 10%.
- The total gross loan portfolio recorded as at 30th September 2023 amounts to \$105.8million, which has decreased compared to same period of FY2023 balance of \$134.6m by 21%. The reduction is due to the transfer of \$30m worth of Preference Share of one major hotel to the Government of Samoa.
- The Bank recorded a Net Loss of \$832,093 during the quarter.

2. Electric Power Corporation (EPC)

- The recruitment process for EPC new Board members has been successfully completed in July of this quarter. Total of five (5) board members were selected based on competencies required. This will fast track the approval process for the corporation's major projects and business decisions that were temporarily halted in the last quarters.
- Cabinet endorsed reversing the 20% reduction in tariff for non-domestic consumers particularly the Government Ministries and Public Bodies commencing this quarter. This resulted in the improvement in EBITDA¹ of \$288,809 recorded this quarter. Despite that, significant expenditures including depreciation of \$6.4m, finance cost of \$557,552, amortisation of \$143,846 resulted in the net loss of **(\$6.8m)** reflecting a negative ROE of **-3%**.
- EPC recorded a net loss of \$6.8m during the quarter.

3. Public Trust Office (PTO)

- During the quarter, six (6) new wills were written and registered with the Office whilst six (6) were amended.
- A total of eight (8) new estates files were opened whilst two (2) estate files were closed during the quarter under review.
- PTO recorded a net loss of \$217,548 during the quarter.
- PTO has a cash surplus of \$10.3m after deduction of all short-term financial obligations as at 30th September 2023.
- The Trust made dividend payments of \$146,397.64 to the Government as of date.

4. Polynesian Airlines Ltd

- For the reporting quarter, Samoa Airways managed to achieve the following;
 - Scheduled flights flown was recorded at 854
 - Total of 10,661 passengers flown
- The Samoa Airways recorded a NPAT of \$2.5m at the end of the first quarter of this FY2024.

¹ Earnings before interest, taxes, depreciation & amortization

5. Samoa Airport Authority (SAA)

- The Authority focused on preparations for the Commonwealth Heads of Governments Meeting 2024 particularly the construction of the following;
 - New VIP lounge
 - Terminal Business lounge
- During the quarter under review, SAA reported a Net Profit of \$2.4m which is 95% higher than budget, following the increase in revenue collection
- SAA has surplus cash of \$14.4m net off current liabilities for the current FY.

6. Samoa Housing Corporation (SHC)

Lending:

Collection increased by 9% as well as disbursement by 31%. Total loans approved were 251 with a value of \$6,495,227. As for arrears it has increased to 26% by number with arrears by value to 3% compared to last quarter. Moreover, Corporation continues legal action to recover non-productive and hard-core accounts.

Rental Units:

Rental collection within this quarter is \$237,942. Both number of arrears and their values has increased from previous quarter by 1%.

- The Corporation achieved a Net Profit after Tax of \$1,055,847 during the quarter; a 85% increase compared to budget.
- The Corporation has paid \$500,000 to Government as of date, as an instalment payment of its dividend payable of \$2.5m which comprises outstanding balances from FY 2020 to FY 2022 plus final dividend of FY2023.

7. Samoa International Finance Authority (SIFA)

- A total of 477 new companies were incorporated during the quarter.
- 628 companies renewed their registration at the end of the first quarter of this financial year.
- SIFA recorded a net loss of \$2.2m for the reporting period.
- The Authority has excess cash of \$69.5m as at 30th September 2023, indicating its ability to meet its short-term obligations when fall due.

8. Samoa Land Corporation (SLC)

- SLC achieved a Net Profit after Tax of \$243,975 during the quarter, reflecting a 23% growth compared to the preceding quarter, but falling short of the budget by 27%
- The Corporation made dividend payments of \$2million to the Government as of date.

9. Samoa Ports Authority (SPA)

- The Authority continued to sustain profitable results and has achieved \$2.3m in the 1st quarter of FY 2024; leading to a positive ROE of 1.58% despite being one of the heavily capitalized Public Trading Body
- The upgrade work for the Mulifanua Wharf during the quarter.
- The continuation of the ADB funded Enhancing Safety and Sustainability of the Apia Port (ESSAP) project.
- The Authority has surplus cash of \$31.9m net of all its short-term obligations.
- The Government received a dividend payment of \$2.5 million from SPA as of the current date.

10. Samoa Post Limited (SPL)

- Despite reporting a loss for the quarter of July-September 2023 of \$12,476, the Company continued to have training not only for its three new staff but also for its current staff, to help improve their working experience within Samoa Post Limited.
- 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 has made partial payments of \$11,083.75 to the Government for its final dividend for FY 2023.

11. Samoa Shipping Corporation (SSC)

- MV SSC 40 underwent dry-docking and was inspected by both SSC and flag surveyors, and the shipyard team performed all the maintenance work. The vessel departed Pagopago on August 5th 2023 and arrived at the Matautu inter-island wharf on August 6th 2023.
- The MV Samoa Express II Captain reported a problem with its steering and rudder indications, resulting in inconsistent readings. The Maritime team and workshop examined and discovered a faulty rudder indication sensor as well as a cracked screen on the bow thruster meter indicator. All of the equipment has been tested, and all of the systems are operational.
- ACTRON Fire Services NZ Ltd had sent an expert to conduct annual surveys on all SSC vessels' CO2 systems, in accordance with Flag State and Classification recommendations, and to renew expiration dates.
- Samoa's Liferaft Station at Vaitele ensures safety at sea for vessels operating under the flag. It meets IMO standards for servicing, repairs, and repacking inflatable liferafts. The Corporation tests and maintains survival equipment, operating under SOLAS.
- On August 21, 2023, MV SSC Fasefulu ran aground near the Salelologa channel entrance. The captain was instructed to execute emergency procedures and ensure the safety of the passengers. The crew performed emergency repair works, confirming a hole under the starboard generator. The repair works were completed confirming the vessel was secure and watertight.
- The flag state conducts quarterly inspections of SSC ships to ensure safety standards. The workshop team and vessel crew performed MV Lady Samoa III maintenance from August 28th to September 1st, 2023, ensuring efficient operation and seaworthiness. SSC-Maritime Division maintains a maintenance database, with monthly verification of equipment and documentation to identify problem areas and corrective actions.
- The Corporation achieved profitable results of \$536,002 for the first quarter compared to quarterly budget of \$241,735.
- SSC has excess cash of \$5,706,229m after deduction of its short-term liabilities and other obligations.

12. Samoa Shipping Services (SSS)

- The Company recorded a NPAT of \$69,753 following increase in Air and Sea cargo handling revenues (129% increase in ship agency commission from previous quarter). NPAT increased by 169% compared to previous quarter (\$25,916).
- Total seafarers employed by SSS for the reporting quarter amounts to 379, which has increased from the previous quarter of 385. The company has made known the reason for the reduction in employment was due to seafarers continuing to take leave from work.
- Air and Sea cargo handling operations increased by 56% this quarter compared to previous quarter.
- The company's surplus capital as of 30th September 2023 is recorded at \$1m.

- 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

Savaii

- Sataua rising main – 100m of PE63mm installed

Upolu

- Moamoa Nee Network 360 meters of PE100 HDPE63mm (Moamoa Theological College Compound).

1.2 Network upgrades

Savaii

- Lano rehabilitation work 50m Ductile Iron Cement line DN 150mm

Rural

- WCR Package 3 Lots 2A & 2B
- Distribution Main mPVC 200mm installation 0.75km – *Completed*
- Rider Main HDPE90mm installation 0.7km – *Completed*

1.3 Borehole upgrade

Savaii

- Letui Borehole – *Completed*

1.4 Robust Capacity Building

- The Authority's Management as part of the Memorandum of Agreement with the APTC attended a Gender Equality Disability and Social Inclusion (GEDSI) Sensitization workshop discussing possible activities to promote the GEDSI agenda within the Authority.

1.5 Community Social Obligation

- The Authority hosted the Miss Samoa contestants during the Miss Samoa Pageant in September as part of their GEDSI activities.

1.6 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 and closed on the 21st September 2023. Only one bid was received for the works from Apex Pacific Solutions Ltd valued at SAT\$23m. Construction is expected to commence in this FY2024.

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

Main road constructions were 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 still awaiting updated road boundaries from LTA.

However, as of 10th October 2023, the Authority tendered out surveying works for the existing road boundaries along Cross-Island Road from Malololelei-Afiamalu.

- **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 99% complete, with pipe ford crossing and PRV chamber construction works remaining.

- SWA incurred a **Net Loss** of **\$2.04m** for the quarter ending 30th September 2023. A slight improvement from the previous quarter net loss of \$2.7m following reductions in overall maintenance costs (of core infrastructure)
- SWA has \$13.2m worth of excess capital (cash) as at 30th September 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.

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

Investments

During the quarter, UTOS engaged in various investment activities, including purchasing additional shares in BSP Financial Group Ltd, receiving interim dividends from Unit Trust of Fiji, and declaring dividends from Vodafone Samoa and BSP Financial Group Ltd. The organization strategically placed funds in Term Deposits, anticipating disbursement for new investments upon approval. Despite limited local opportunities, UTOS is actively exploring and evaluating commercially viable investments to ensure sustainable returns for its unitholders.

Marketing Activities

In the current quarter, 300 new unitholders were added, surpassing the budgeted 250. However, 24 unitholders were removed or closed their accounts, higher than the 17 in the previous quarter. The total unit holders at quarter end are 5,414. Unit redemptions reached 4.7million, exceeding the budgeted 4 million. The stability in unit sales is attributed to promotional efforts across various media channels and online platforms.

Information Technology

The IT team provided ongoing security maintenance and support for office operations. They installed a new server, with a major migration trial scheduled by end of December.

- The team conducted Institutes of Directors training on digitizing board papers, digital meeting platforms, and digital security. Furthermore, the up guard Cyber Security license for UTOS was renewed until June 2024.
- An Incident Response plan has been submitted for Board Approval and is set for implementation in the upcoming quarter.
- The Company achieved a NPAT of \$229,465 during the quarter.
- UTOS has excess financial assets of \$2.2million after all its obligations are met.
- The Company has made dividend payments of \$85,425 to Government as of date.

15. Samoa Trust Estates Corporation

- STEC incurred a net loss of \$379,366 during the quarter, leading to a significant negative impact on the Corporation's profitability measures, including ROE, ROA, and cost recovery ability.
- The Corporation's primary source of income generation remains lease collections, with a total of \$55,606 collected during the quarter.

SUMMARY OF ANALYSIS OF MUTUAL BODIES PERFORMANCES FOR JULY-SEPTEMBER 2023 (YTD)

1. Samoa Life Assurance Corporation (SLAC)

- The Corporation recorded a profit after tax of \$326,155 above budget of -\$498 for the quarter and year to date ended 30 September 2023.
- Total Assets, liabilities, funds & reserves as at 30 September 2023 are above budget indicating that the Corporation continues to remain solvent, which is also in-line with the minimum capital and solvency requirements for life insurance.

2. Samoa National Provident Fund (SNPF)

- SNPF Board approved in August 2023 the conversion of the Taumeasina Development Corporation Limited (TDCL) Convertible Notes to Equity Shares. TDCL issued 19,897,364 ordinary shares in TDCL to SNPF effective in July 2023 and to pay SNPF balance of interest accrued of \$6million commencing the 4th September 2023.

SUMMARY OF ANALYSIS OF PUBLIC BENEFICIAL BODIES PERFORMANCES FOR JULY-SEPTEMBER 2023 (YTD)

1. Accident Compensation Corporation (ACC)

- The Corporation carried out 5 Promotions and Awareness programs for the reported quarter.
- There were 24 accident investigations conducted and hazard reports were delivered to organisations and individuals involved.
- There were 27 enquiries responded via email, on the telephone or walk-in clients.
- The Safety Promotion and Rehabilitation Division are now split due to the number of rehabilitated clients increasing to more than one hundred and tasks have doubled.

2. Gambling Control Authority (GCA)

- Received UTOS Dividend declared for FY23 of \$94,233
- The finance Manager and principal officer attended an IFRS training hosted by the IBE Forum in Suva Fiji as part of the Authority's staff training and development.

3. Land Transport Authority (LTA)

- The operation of parking meters has been transferred back to the Authority from the Ministry for Police.

4. National Kidney Foundation of Samoa (NKFS)

- The team of vascular surgeons travelled twice in the reporting quarter. The first team that was led by Dr Peter Hansen arrived in July 2023 and they were able to operate on 22 patients. The second team that was led by Dr Mark Ray arrived in September 2023 and they were able to perform new vascular access and access review surgeries for 23 patients.
- Our visiting Nephrologists Dr David Voss visited in July 2023 and was able to review clinical Management for critical dialysis patients only and CKD management consultations for 11 patients.
- The division was able to perform only one outreach for the community in the reported quarter, and was also able to perform its weekly education programs via TV from July to September 2023.

5. National University of Samoa (NUS)

- On the 1st of July 2023, 12 successful internal promotions applications were effective as per NUS internal promotions policies and procedures.
- At a special graduation held on the 14th July, the university proudly acknowledged the academic achievements of the 71 graduates who successfully attained certificates in professional development in micro-credentials delivered by NUS Oloamanu Centre of Professional Development & Continuing Education.
 - The implementation of Micro-Credential courses was made possible through the Bilateral Partnership between NUS and the New Zealand Ministry of Foreign Affairs and Trade via New Zealand High Commission in Apia, under the Manaaki In-Country Training scholarship FY2022/23.
- On the 29th of August 2023, the University management conducted a midterm review workshop to track progress for the achievement of activities and KPIs for the financial and academic period of 2021/2022-2024/2025, focusing on reviewing the performance of the University for the last two financial periods.
- On the 30th August 2023, the University had the pleasure of welcoming the Hon.Saurabh Kumar, Secretary (East), Ministry of External Affairs, Government of India and his delegation on campus. The purpose of the visit was to sight the equipment procured under the Indian UN Development Partnership Fund at NUS for the Samoa Knowledge Society Initiative.

6. Samoa Fire and Emergency Services Authority (SFESA)

- Operations have been consistent in the reporting period. There was no major alert that triggered significant response from both operations and safety team.
- The Authority's Human Resource Development programs are ongoing. Staff identified to attend specific skills programs during the reported quarter.
- Whilst the Internal report was concise, risks should be clearly identified and specified levels of impact together with remedial actions to be taken. This section of the Report needs to be improved in the forthcoming quarter.
- The Authority is financially stable for its ongoing operations. With the increasing level of fixed deposits recorded in each quarter the Ministry will discuss with Ministry of Finance future assistance to the Authority so funds are better utilized at urgent projects across the Government.

7. Samoa Qualifications Authority (SQA)

- By the end of September 2023, SQA had achieved 97% of its activities and tasks that were planned in the first quarter. The remaining three per cent (3%) will be completed and reported on in the second quarter.
- The PSET Statistical Bulletin 2022 was approved by the Board at its July 2023 meeting, and distributed to all the stakeholders for their information and understanding of the underlying trends in PSET. The Bulletin contains statistical information on formal PSET Providers for the academic year ending December 2022. It covers a range of performance areas including enrolments, graduates, PSET lectures, and trainer's qualifications as well as Non-Formal Learning.
- A total of \$1,280,573.00 was approved for fifteen (15) proposed provider projects and it is allocated through the following grant schemes:
 - ✓ \$800,000.00 for *programme accreditation*
 - ✓ \$80,563.00 for *trainers' professional development*
 - ✓ \$400,010.00 for *vulnerable students' assistance*.

8. Scientific Research Organization of Samoa (SROS)

- SROS maintains international accreditation for quality and safety monitoring in its biology and chemistry laboratories.
- SROS management and staff attended and hosted workshops on agriculture and postharvest research, food loss and citrus projects. These workshops were organized and paid for by project donors and were held locally and overseas.

9. Samoa Sports Facilities Authority (SSFA)

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

<i>Multipurpose Gym</i>	<i>Apia Park Stadium</i>
<ul style="list-style-type: none"> - Netball Samoa hosted the inaugural Samoa Netball Association Cup 2023 from the 27th of September to the 30th of September. Close to 500 netball players from Samoa abroad (NZ&AUS) competing in this tournament held at the Multipurpose Gym Tuanaimato. - Lakapi Samoa hosted a Lunch fundraising for the Manu Samoa World Cup campaign - Super 4 Netball Tournament was held at the gym in the month of September. <p><i>Bowling house</i></p> <ul style="list-style-type: none"> - The open house at the bowling 	<ul style="list-style-type: none"> - Lakapi Samoa hosted a Pacific Nations Cup 2023 in August 2023, where the Manu Samoa competed with the team from Tonga and Fiji. - Lakapi Samoa also hosted the teuila sevens tournament in September 2023. - Tag Samoa Association hosted an international tournament for the Teuila festival in September with overseas from NZ and AUS as well as American Samoa competing with our local Team. - Schools Athletics Zone A, B, C and D was held at the Park in August 2023, and the finale of this year's Athletic was the Champ of Champ athletic competition for all colleges in Samoa was held in

<p>was a venue for 2 weddings in August and September.</p> <ul style="list-style-type: none"> - Two government departments held their function during the Teuila festival at the bowling house. <p>Gym1</p> <ul style="list-style-type: none"> - Assembly God of Samoa held their conference at the gym. - ICT Sector Sports Day was also held at the gym in September 2023. - Onomea Production was hiring the gym for their fashion shows in September 2023 	<p>September.</p> <p>Gym 2</p> <ul style="list-style-type: none"> - West Stake of the Mormon Church was hiring the gym for their stake basketball tournament for the months of August and September. - Samoa volleyball Association held their Teuila competition in September.
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10. Samoa Tourism Authority (STA)

- Conducted the Samoa Tourism Sector Roadshow in Australia (Brisbane, Sydney, Melbourne) for the first time since border reopened.
- Hosted the Teuila Festival in September with most of the events held at the Friendship Park.
- Celebrated the World Tourism Day in September with a focus on Green Tourism and investments.
- Accommodation Inspection conducted for both the EU-OACPS meeting and the CHOGM.

PUBLIC TRADING BODIES' PERFORMANCE (YTD³ July- September 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	1.25	1.26	-0.6%	2.08	2.20	-5.2%	-0.83	-0.94	-11.4%	-1.14%	-1.29%
2	Electric Power Corporation	36.04	34.04	5.9%	42.86	42.27	1.4%	-6.82	-8.23	-17.1%	-2.78%	-3.57%
3	Samoa Airways Limited	7.14	5.98	19.4%	4.56	4.23	8.0%	2.58	1.76	46.7%	9.16%	5.53%
4	Public Trust Office	0.08	0.30	-73.8%	0.30	0.39	-24.9%	-0.22	-0.09	131.4%	-3.83%	-1.83%
5	Samoa Airport Authority	10.26	8.82	16.3%	7.81	7.57	3.2%	2.45	1.25	95.4%	7.82%	4.24%
6	Samoa International Finance Authority	1.35	2.19	-38.6%	3.57	3.63	-1.6%	-2.22	-1.43	54.8%	2.58%	1.48%
7	Samoa Housing Corporation	2.73	2.47	10.5%	1.68	1.90	-11.9%	1.06	0.57	85.2%	-2.60%	-1.70%
8	Samoa Land Corporation	1.96	2.13	-8.0%	1.63	1.68	-2.9%	0.24	0.33	-26.7%	0.36%	0.49%
9	Samoa Post Limited	0.40	0.60	-33.6%	0.41	0.53	-21.4%	-0.01	0.05	-124.1%	0.74%	627.04%
10	Samoa Ports Authority	6.78	6.12	10.8%	4.41	4.39	0.5%	2.38	1.73	37.1%	-0.25%	1.04%
11	Samoa Shipping Corporation	8.67	7.54	14.9%	7.93	7.21	10.0%	0.54	0.24	121.7%	1.89%	0.85%
12	Samoa Shipping Services	0.40	0.24	63.4%	0.33	0.35	-6.1%	0.07	-0.11	-165.3%	6.24%	-12.27%
13	Samoa Trust Estate Corporation	0.08	0.70	-88.5%	0.46	0.64	-28.2%	-0.38	0.06	-732.3%	-0.86%	0.12%
14	Samoa Water Authority	6.88	7.27	-5.4%	8.92	8.62	3.4%	-2.04	-1.35	50.8%	100.00%	100.00%
15	Unit Trust of Samoa (Management)	0.75	0.86	-12.9%	0.52	0.63	-17.7%	0.23	0.23	0.0%	5.75%	5.94%
	Total	84.75	80.52	5.3%	87.46	86.22	1.4%	-2.99	-5.93	-49.5%	-0.31%	-0.92%

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 BENEFICIAL BODIES PERFORMANCE (YTD³ July-September 2023)

		Revenues			Expenses			NPAT ¹		
	<u>Mutual Societies</u>	Actual	Budget	Var ²	Actual	Budget	Var	Actual	Budget	Var
1	Samoa Life Assurance Corporation	3.4	3.3	1.7%	2.9	3.2	-8.3%	0.32	-0.049	-65593.0%
2	Samoa National Provident Fund	19.6	20.8	-5.6%	1.9	2.9	-34.2%	17.7	17.8	-0.8%
	TOTAL	23.0	24.1	-4.6%	4.9	6.2	-20.7%	18.0	17.8	1.0%
	<u>PUBLIC BENEFICIAL BODIES</u>									
1	National Kidney Foundation of Samoa	2.8	2.7	3.7%	2.4	2.8	-11.5%	0.411	-0.13	-3257.9%
2	National University of Samoa	7.6	7.5	0.5%	8.0	8.2	-1.6%	-0.446	-0.615	-27.4%
3	Samoa Fire and Emergency Service Authority	3.6	3.5	1.5%	2.4	3.3	-25.6%	1.1	0.232	392.2%
4	Samoa Qualifications Authority	1.4	1.5	-7.8%	1.3	1.4	-8.6%	0.42	0.32	32.7%
5	Scientific Research Organization of Samoa	1.5	1.6	-6.1%	1.4	1.6	-13.9%	0.91	-0.43	-307.9%
6	Samoa Sports Facilities Authority	1.7	1.8	-5.9%	1.6	1.8	-12.3%	0.142	0.24	484.2%
7	Samoa Tourism Authority	1.8	1.7	5.5%	3.5	5.3	-34.5%	-1.6	-3.5	-54.7%
8	Gambling Control Authority	2.7	2.9	-4.6%	2.2	2.7	-16.4%	0.144	0.194	-25.5%
9	Land Transport Authority	11.3	10.5	8.1%	11.9	21.8	-45.4%	-0.549	-11.3	-95.2%
10	Accident Compensation Corporation	6.2	5.5	12.4%	1.7	2.1	-21.5%	4.5	3.3	34.1%
	TOTAL	41.2	39.8	3.4%	36.9	51.5	-28.3%	3.9	-11.6	-133.6%

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