

**PUBLIC BODIES PERFORMANCE REPORT**

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**July – Sept 2024 YTD**

**Ministry for Public Enterprises**  
**May 2025**

## **EXECUTIVE SUMMARY**

As of the July-September 2024 quarter, there are 25 Public Bodies offering a range of goods and services for the people of Samoa. These Public Enterprises provide essential services in areas like finance, infrastructure, water, electricity, health, and education.

The number of State-Owned Enterprises (SOEs) has reduced from 27 to 25 due to the transitions of following Public Bodies mention below. A total of 25 Public Bodies have submitted their July-September quarterly reports to the Ministry, excluding the Samoa Trust Estates Corporation (STEC), Samoa Land Corporation (SLC), and Samoa Sports Facilities Authority (SSFA).

- STEC has been restructured under FK (24) Special 02 to join the Ministry for Land & Survey and the newly established Samoa Export Authority (SEA), consolidating resources and expertise to enhance export capabilities and land management.
- SLC is being dissolved and deregistered under FK (24) Special 02, with its assets and functions transferred to the new Ministry of Lands and Survey to streamline land administration. Key decisions on its amalgamation are awaiting cabinet endorsement.
- SSFA, per FK (24) 15, is transitioning to the Ministry of Sports and Recreation to centralize sports facilities management and promote sports and recreational development in Samoa.

The performance of State-Owned Enterprises (SOEs) plays a crucial role in benefiting the public and supporting the economy in general through the provision of goods and services. Public Trading Bodies are required to be profitable, achieving a minimum of 7% Return on Equity (ROE), and to pay 35% of their Net Profit After Tax (NPAT) as dividends to the Government. On the other hand, Public Beneficial Bodies are tasked with providing quality services to the public while effectively managing their finances to avoid running deficits.

The purpose of this report as mandated under the Public Bodies (Performance and Accountability) Act 2001 is to provide an overview of highlights of all Public Bodies for the quarter ended 30<sup>th</sup> September 2024 for information of the public.

## **SUMMARY OF ANALYSIS OF PUBLIC TRADING BODIES PERFORMANCES** **FOR JULY – SEPTEMBER 2024 (YTD)**

### **1. Development Bank of Samoa (DBS)**

- The Bank recorded a Net Loss after Tax (NLAT) of **\$424,659** at the end of the quarter as revenue generation is insufficient to cover operating expenditures.
- A total of 164 applications valued at \$6.07 million were approved by the end of the quarter, which is below budget (\$7.2m) by 17%.
- Total collection at quarter end was recorded at \$3.5 million, which is higher than budget of \$3.03 million by 10%.
- The total gross loan portfolio recorded as at 30<sup>th</sup> September 2024 amounts to \$104.8 million, which has decreased compared to same period of FY2024 balance of \$105.8 million by 0.9%. The reduction is due to the improved loan servicing of clients and settlements of some accounts in the MSME category and loan repayments are now in order for most accounts.

### **2. Electric Power Corporation (EPC)**

- EPC recorded a net profit after tax (NPAT) of \$1.07 million during the quarter, exceeding the budgeted net loss of **\$4.2m**. However, the ROE is recorded at 0.4% which is significantly below the acceptable benchmark of 7%.
- **Following are the Highlights of EPC Projects:**
  - i. **Smart Metering Project.**  
The Iron engineer team revisited EPC in September 2024 to address the insect-ingress issue, offering a USD\$50,000 credit as compensation. This project is still ongoing.
  - ii. **Systems Protection Study.**  
AECOM NZ conducted a Master Plan Technical workshop this quarter, outlining a clear technical pathway for EPC over the next ten years and releasing the Powerfactory model for development partners' tender preparations.
  - iii. **TID Rollover.**  
The rollover activities of token identifier (TID) based meters is now completed.
  - iv. **EPC Energy Transition 2024-2034**  
The tender for the Fiaga and Salelologa REGFs is expected to be published by the end of November 2024, following the completion of pre-feasibility civil and earth studies by ADB and partners in early November.

### **3. Public Trust Office (PTO)**

- PTO recorded a net loss after tax (NLAT) of **\$132,397** during the quarter, leading to negative ROE of **2.3%**.
- During the quarter, seven (7) new wills were written and registered with the Office whilst six (6) were amended.
- A total of thirteen (13) new estates files were opened whilst five (5) estate files were closed during the quarter under review.

### **4. Polynesian Airlines Ltd (PAL) / SAMOA AIRWAYS (SAW)**

- PAL/SAW recorded a NPAT of \$2.69 million at the end of the first quarter of this FY2025. This resulted in the 11% ROE being above the approved benchmark of 7%.
- For the reporting quarter, PAL/SAW managed to achieve the following:
  - Numbers of passengers flown was recorded at 12,722 and is above budget by 22%. Number of flights is recorded at 1,002 this quarter and its above budget of 882.
  - Loading factor is recorded at 85% this quarter.

**5. Samoa Airport Authority (SAA)**

- During the quarter under review, SAA reported a Net Loss of **\$711,378** during the quarter.
- The Authority continue to undertake developments to its infrastructure ahead of CHOGM 2024. Although challenging, SAA was committed to complete the following projects prior to CHOGM.
  - New VIP Lounge
  - Regional Airport Terminal
  - Regional Airport Apron

**6. Samoa Housing Corporation (SHC)**

- Samoa Housing Corporation achieved a Net Profit After Tax (NPAT) of \$392,645 for the quarter which was 32% above budget.
- During the quarter, both loan collections and disbursements declined by 7% and 33%, respectively, compared to the previous quarter. A total of 174 loans amounting to \$4.23 million were approved. However, arrears rose, with the overdue amount increasing to 23.3% and the number of delinquent accounts rising by 1.6%. The Corporation is intensifying efforts to address non-performing loans through aggressive legal action to recover critical and nonproductive accounts.
- The rental portfolio showed strong performance this quarter, with collections increased to \$278,000 from \$239,000 in the previous quarter. From the previous quarter, the arrears by number and by value dropped by 21% and 32% respectively, reflecting enhanced rental management and recovery efforts.

**7. Samoa International Finance Authority (SIFA)**

- SIFA recorded a net loss after tax (NLAT) of **\$2.26 million** for the reporting period.
- A total of 530 new companies were incorporated during the quarter. Additionally, 1,101 companies renewed their registration at the end of the first quarter of this financial year. However, the revenue from payments for these new companies and renewals is typically collected when fees are due in November, which falls in the second quarter (Oct-Dec). As a result, despite the increase in new registrations and companies, a loss would still occur in the first quarter since their payment revenues are not due until the following quarter.

**8. Samoa Ports Authority (SPA)**

- Samoa Ports Authority reported a profit of \$1.77m in Q1 FY2024, with ROE and ROA of 1% and 0.4%. Its current ratio is 0.6:1, below the 2:1 benchmark, due to a 74% increase in current liabilities, driven by higher dividend payable and deferred revenue.
- The Apia Port (ESSAP) Project also continued this quarter and the Container X-ray Scanner building's completion, launched by MCR.
- CHOGM 2024 preparations focused on safe berthage and 24/7 security for the Cruise Vessel housing delegates.
- Total number of vessels berth into Apia Port was recorded at 117 this quarter (9% higher than last quarter)

**9. Samoa Post Limited (SPL)**

- Following revenue and expenditure trend, the Company recorded a NPAT of \$21,023 for the reviewed quarter. Despite the profitable result, the ROE of 0.4% is below the acceptable benchmark of 7%.
- SPL has \$4.01 million in excess cash after covering its short-term liabilities.

**10. Samoa Shipping Corporation (SSC)**

- The Corporation generated a NPAT of \$610,503 for the reporting quarter which is below budget and previous quarter by 59% and 32% respectively.
- ***MV SSC Fasefulu Engine Maintenance:***  
MV SSC Fasefulu experienced broken valve springs in engines 4, 5, and 6, causing excessive valve noise and internal damage. Engineers worked long hours to apply proper spring pressure and replace cylinder heads. After inspection, the vessel resumed its normal domestic sailings.
- ***MV lady Samoa IV Operations***  
On the 4<sup>th</sup> August 2024, MV Lady Samoa IV along with MV Samoa Express II and MV SSC Fasefulu taken over the route between Mulifanua and Salelologa. This change was due to the on-going maintenance of the MV Lady Samoa III. The MV Lady Samoa IV operates on this route from Monday to Thursday mornings. After completing its Thursday morning trips, the vessel returns to Matautu wharf to prepare for its regular Pago Pago voyage and returns on Sundays to Salelologa Wharf for normal weekly operations.
- ***MV Lady Samoa Express II Service Disruption***  
MV Samoa Express II was out of service from the 25<sup>th</sup> – 27<sup>th</sup> August 2024 due to ramp malfunction preventing it from lowering and lifting.
- ***MV SSC Fasefulu Emergency Maintenance & Pipeline Repairs***  
On Saturday 31<sup>st</sup> August MV SSC Fasefulu detected a hole on its aft (back end of the vessel) section and spotted piston rings numbers 4, 5 and 6 needed replacement. After successful inspection and maintenance work carried out by Marine Division and engineers, MV SSC Fasefulu resumed its normal services on Tuesday 10<sup>th</sup> September 2024.  
Mr. Luke Wilson during his inspection found a leakage in the MV SSC Fasefulu pipeline that needed replacement. Following completed maintenance work, pressure test was also performed to ensure the vessel is ready to resumed operations.
- ***CO2 Inspection and FSA Training Recap***  
Mr. Luke Wilson from ACTRON Fire Services NZ Ltd returned to conduct annual surveys on all SSC vessels' CO2 systems. Inspection was carried out from the 10<sup>th</sup>-11<sup>th</sup> September with refresher workshops on the application of fire and safety appliances (FSA).

**11. Samoa Shipping Services (SSS)**

- SSS commenced the new FY2024-2025 with a quarterly NPAT of \$9,020 leading to a positive ROE and ROA of 1% and 0.4% respectively.
- Total seafarers employed by SSS for the reporting quarter amounts to 330, reduced by 21% this quarter compared to previous quarter due to US visas processing standards becoming a concern for the Company.

**12. Samoa Water Authority (SWA)**

- SWA incurred a net loss after tax (NLAT) of **\$2.1 million** in the first quarter of this FY2025. As a result, ROE and ROA are both negative.
- ***New Works -:***  
**Urban Division: 190M**  
No major submain works were done this quarter, except for extensions to resolve pressure issues for customers with service connections over 60 meters from the submain.
  1. Siusega – 60m of 40mm PE pipe (across from LDS)

2. Siusega – 60m of 25mm PE Pipe (behind LDS)
3. Vaitele – 70m of 32mm PE pipe

Savaii Division: 5.250KM

In partnership with private donors and church groups, solar-powered booster pumps were installed to assist the community.

1. Papa Sataua's new sub-main works: 300m PE63mm & 500m of PE32mm.
2. Aopo New Rising main & Distribution main: 850m PE63mm & 700m PE32mm
3. Falealupo new Rising main & Distribution main: 1.4km HDPE63 & 1.5km HDPE 32mm

Rural Division:

Faleolo Airport redevelopment works: HDPE40mm 0.26km

• **Network Upgrades -:**

Urban Division:

No major network upgrades were made, as efforts were primarily focused on CHOGM preparations. Only a few network adjustments were made to address pressure issues, which involved downsizing certain service pipes.

1. Alafua – 100 m of 25mm PE pipe (above St Joe's College).
2. Vaitele – 30 m of 40mm PE pipe (Opposite Fa'atua College).

Rural Division:

1. Leauva'a-Uta CEPsO2 project HDPE63mm, 1.7km

• **Capital Projects -:**

Afiamalu-Malololelei Water Supply System:

Construction of the Afiamalu-Malololelei WSS project, awarded to Bluebird Construction in 2021, has faced delays due to pending road boundary updates and land compensation agreements for Cross-Island Road extension (*the same reasons for the delays in construction works for Afiamalu were stated in the Corporate Plan 2025-2027*). To mitigate delays, construction began on subdivision roads in Malololelei, with 12.6km of pipes laid by December 2022. However, progress has stalled at 70% as of September 2024 because SWA is still waiting for the updated road boundaries and land agreements. In October 2023, surveys of old road boundaries were completed as an alternative to avoid further delays. The LTA has indicated that updated road boundaries will be available by March 2024, but as of now, SWA is still waiting for these updates and final agreements with landowners.

Samalaeulu-Mauga Water Supply System:

Samalaeulu, a village with 981 people (as of 2021), has been using the Independent Water Schemes Association (IWSA) for its water supply. In July 2022, SWA received a request from Samalaeulu and Mauga to provide treated water. With no nearby water sources except for the Patamea River (run by IWAS), using underground water was the best option. In 2023, SWA drilled a borehole in Samalaeulu, successfully tested it in Feb 2024 and plans to supply water to both villages through a 23km pipeline. However, due to limited funds, the focus will be on laying pipes in important residential areas first. Caritas Samoa and US AID approved financial support \$500,000 WST to assist SWA to fund the first 4km of pipeline, purchase 2km of

HDPE DN90mm pipes, a generator and a submersible pump. SWA is preparing tenders for the project.

*Moamoa Fou Water Supply System (WSS):*

The Moamoa Fou WSS includes over 8500m of pipelines, fittings, a new storage tank, a dosing chamber, and three Pressure Reducing Valve (PRV) chambers. Construction began on May 1, 2023, with SWA operational staff completing the main and submains. The project is 99% finished, with only the PRV chambers left to complete. Bluebird Construction completed the tank installation by September 22, 2023. The chlorination house was finished, with the final inspection on April 10, 2024. The system was officially commissioned on July 12, 2024.

**13. Unit Trust of Samoa (Management) Ltd (UTOS)**

- The Company recorded a Net Profit of Tax (NPAT) of \$246,087 during the quarter; a 34% (\$62,416) increase compared to budget.
- In the first quarter, the Trust focused on key investment activities, including disbursing funds for loan facilities approved in Q4 FY23/24, purchasing additional shares in BSP Financial Group, and receiving interim dividends from equity investments in Unit Trust of Fiji and BSP Financial Group. Excess funds were placed in term deposit facilities to optimize returns. Additionally, in July, the Trust declared and paid an annual dividend of 7.50 cents per unit, reflecting its strong financial performance for the year ending 30th June 2024. These activities indicate a balanced strategy aimed at diversifying the portfolio, enhancing income streams, and maintaining shareholder value.
- The current quarter saw positive growth in unitholder registrations, with 266 new unitholders added, exceeding the budgeted 250 and surpassing the 220 registered in the previous quarter. Meanwhile, 24 unitholders exited, slightly lower than the 25 withdrawals recorded last quarter. The total number of unitholders now stands at 6,214. Unit sales also performed strongly, with 12.08 million units sold—up significantly from 8.57 million in the previous quarter—while redemptions were lower than projected, totaling 7.5 million units against a budgeted 8.7 million. This indicates a net positive inflow of units. The improved performance can be attributed to consistent promotional and marketing efforts across mainstream media, online platforms, and public outreach initiatives, which have successfully boosted awareness and stabilized unit sales.
- The IT team-maintained security protocols and operational support for the office. The IT Manager participated in a workshop hosted by the Samoa Information Technology Association (SITA) on August 22–23, 2024, focusing on:
  1. Developing solutions and designs for new and existing system reviews.
  2. Enhancing the Incident Response Plan to address cyberattacks and natural disasters.

Management is awaiting legal clearance on the Service Agreement with WTW concerning Insurability and Controls Analysis.

**SUMMARY OF ANALYSIS OF MUTUAL BODIES PERFORMANCES FOR  
JULY-SEPTEMBER 2024 (YTD)**

**1. Samoa Life Assurance Corporation (SLAC)**

- The Corporation remains solvent and in-line with the minimum capital requirements for Life Insurance under Insurance Act 2007 as the total assets, funds & reserves are consistently above budget and sufficient for covering the corporation's liabilities.
- New policies (503) declined by 24% compared to the previous quarter, while surrendered policies (58) had reduced by 38% compared to the previous quarter. This reduction in policy surrenders indicates improved premium retention despite fewer new policies.
- Premium collections of \$2,376,019 exceeded budget by 3.4% and were 2% higher than the last quarter. Meanwhile, overall claims of \$1,596,629 were 18% below budget, driven by a significant drop in death and surrender policy payouts, which fell by 57% and 38%, respectively. As a result, total claims decreased by 17% compared to the previous quarter.
- Total revenue of \$3,371,263 was 4% below budget (\$3,504,957) and declined by 12% from the previous quarter.
- However, total expenditure \$2,624,273 was 17% below budget, minimizing the impact on profitability. As a result, the Corporation achieved a profit before tax of \$746,990, surpassing the budget by 111% and exceeding the previous quarter's NPBT by 59%.

**2. Samoa National Provident Fund (SNPF)**

- 9% interest declared in June 2024, 6.6% was paid to members in July 2024. Of the 6.6%, 1.6% was paid to members and 5% credited directly to members' account of the amount \$87million.
- The Fund recorded Net Profit of \$18.01million which is below budget by 11%.
- The cash flow balance of \$95.4million exceeds budget by 90%. Reinvestment is essential to secure members' financial futures and ensure long-term fund sustainability.
- The number of registered employers rose to 2,188 this quarter, reflecting an increase of 37 from the previous total of 2,151. Active membership also saw a 1% rise, with an additional 504 members bringing the total to 34,784. However, despite these increases, member contributions declined by 5% during the review quarter, totaling \$39,448,457.
- Total withdrawals of \$29,393,655 increased by 21% compared to the previous quarter, primarily due to increase in retirement \$29,168,655 and bonus payment on death (\$225,000) and withdrawal (\$423,193).

**SUMMARY OF ANALYSIS OF PUBLIC BENEFICIAL BODIES PERFORMANCES  
FOR JULY-SEPTEMBER 2024 (YTD)**

**1. Accident Compensation Corporation (ACC)**

- The Corporation carried out 18 safety and awareness presentations during the reviewed quarter with the aim of promoting safety.



- 37 accident investigations conducted and hazard reports were delivered to organizations and individuals involved.
- Matured funds from the Domestic Banks plus excess funds collected were reinvested at UTOS at higher interest rates. This had increased the funds invested at UTOS by \$8 million during the reviewed quarter. Total UTOS investment to date stands at \$9,730,711.
- The Corporation yielded a return of 1.55% on their \$27.9 million investments made through its properties which remained constant compared to previous quarter, and 0.74% on their 132 million investments made through its financial assets.

## **2. Gambling Control Authority (GCA)**

- For the first time, the Authority recorded a new high in jackpot payouts, awarding four jackpots within the reported quarter—doubles the usual maximum of two jackpots in previous quarters.
- The reported quarter's revenue of \$3,349,272 fell 9.3% short of the budget, mainly due to lower lottery revenue, decreased license fee income, and a negative investment income balance. However, it showed a 16% improvement over the previous quarter, driven by an uptick in lottery revenue.
- A net loss of \$332,290 was recorded for the period, representing a 606.7% increase from the loss incurred in the prior quarter.

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

- The Authority's recorded an overall income over expenditure of \$242,030 for the reviewed quarter. Current ratio stands at 1.2:1, with a cash flow balance of \$33million.
- Cabinet approved in September the construction of the road to the Return to Paradise Matutu Lefaga. Most of the construction works during the quarter are continuous works which are mainly for maintenance of road, drainage network and lawn mowing.
- The number of registered vehicles (8,691) decreased by 8% compared to the previous quarter. Of these, 76% are private vehicles, 18% are commercial and the remaining are rentals, government and diplomatic vehicles.
- The total number of new driver's licenses (1,765) increased by 14%, including private, commercial and learner licenses.
- The number of renewed driver's licenses (2,618) decreased by 64% compared to the previous quarter, largely driven by a significant drop in the renewal of commercial licenses.

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

- During the reviewed quarter the Foundation was able to perform 6 corporate outreach programmes as well as carrying out their weekly education programs via TV (Health talks) aiming at promoting early kidney screenings and consultations as well as educating our communities on kidney diseases and its effect on our people.
- The Foundation carried 404 screening during the reviewed quarter, which is a 26.14% decrease from previous quarter.
- The renal clinic registered 17 new cases for dialysis while 12 commenced on their dialysis treatment during the reported quarter.
- 26 holiday patients were treated by the Foundation during the quarter which remained constant from previous quarter.

## 5. National University of Samoa (NUS)

- NUS and the University of Auckland (UoA) have signed a 5 year Memorandum of Understanding (MOU) on July 5th 2024 which aims to improve academic collaboration and exchange in terms of facilitating staff/student exchanges, transdisciplinary research partnerships and joint scholarly initiatives including co-supervision of postgraduate studies and accessing external examiners.
- On the 9th of July 2024, NUS and the Commonwealth of Learning (COL) signed a partnership to enhance youth learning experiences in Samoa through a new Memorandum of Understanding. This alliance targets 150 youths by the age of 15-24. This initiative aims to offer various educational trails including certificate programs and micro- credentials while collaborating with key government and local organizations and anticipates to significantly benefit the young Samoans thus, contributing to economic development.
- On the 10th of July 2024, NUS and the Ubersee-Museum Bremen celebrated the return of a historic prow from a Samoan war canoe held in Germany for 136 years after its removal during the Samoan Civil War in 1888. The ceremony was attended by H.E. Ms. Katja Keul – German Minister of State where she highlighted the return as a step towards addressing Germany’s colonial past and fostering ongoing cooperation. The prow’s return also serves as resource for education and community dialogue therefore, an exhibition to showcase this piece is planned to be at NUS later this year; followed by another Ubersee-Museum Bremen in March 2025.
- NUS launched the Vaimea Prison Report on the 10th of July 2024. A historical and heritage research project detailing the 118 year old prison’s cultural importance in Apia. The report highlights the connection between the prison and Samoa’s indigenous resistance movements, including the Mau a Pule, Mau Movement, etc. The report is available online and in hardcopy for key stakeholders.
- On the 11th of July 2024, NUS launched a new logo (bell) and traditional Lali instruments emphasizing the revival of Samoan cultural heritage. The event was attended by notable guests and it had marked the commitment of the university to cultural preservation, with plans for future exhibitions of traditional musical instruments on the horizon.
- The National University of Samoa is hosting a 3 day Micro-Credential Framework Workshop in collaboration with the Educational Quality and Assessment Programme (EQAP) of the Pacific Community. This workshop is about equipping participants with the knowledge and skill s to develop and implement micro-credentials in response to evolving educational and workforce needs.
- On August 6th to the 8th, the Inaugural Samoa Youth Dialogue held at the University where young leaders, policymakers and stakeholders engaged in addressing critical issues affecting Samoan youth. The dialogue focused on “Multilateral Solutions for a Better Tomorrow” involving discussions revolved around youth empowerment, the significant of cultural heritage and the uniqueness of challenges faced by small island developing states.
- The grand opening of the Ofaga o Sa’ili’iliga Research Museum celebrated on the 30th of August 2024 at the Le Papaigalagala Campus. The NUS Vice Chancellor; Professor Tuifuisa’a Patila Amosa emphasized the museum’s collaborative foundation with the Ubersee-Museum Bremen while Professor Wiebke Ahrndt praised its potential for future cultural initiatives. The museum aims to preserve Samoan history and culture.

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

- There was notable expansion in the duties executed by the Authority. Activities for Operations Department and Fire Safety, Awareness and Prevention both exhibited an increase in comparison to the preceding quarter. The Fire and Emergency Services responded to 190 fires, a significant increase from 82 in the previous quarter. Other emergency responses also rose slightly to 111, compared to 100 previously. Additionally, ambulance responses increased to 1,325 from 1,294 in the prior quarter.
- During the reviewed quarter, the efforts and dedication by the Authority was noted in their daily performance of roles and responsibilities. Simultaneously, tackling increased workload associated with preparations for the CHOGM 2024 in which they played various significant roles.
- Two handover ceremonies were conducted to acknowledge 5 new fire trucks which were generously donated by the Fire Rescue Victoria and funded the Embassy of Japan.

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

- By the end of September 2024, the SQA has achieved 100% for all the activities and tasks that were planned for the first quarter.
- On August 6, 2024, the SQA and APTC officially signed a partnership. This collaboration aims to develop a more skilled, inclusive, and productive workforce by enhancing the knowledge and experiences of our technical and vocational education and training providers.
- The SQA officially launched the Samoa Qualifications and National Competency Standards for Plumbing and Welding, and Fabrication on Thursday, 4 July 2024, at the MEC Auditorium.

**8. Scientific Research Organization of Samoa (SROS)**

- SROS has started drug screening services in response to significant demand from Government Ministries and Organisations. This will assist in upholding Occupational Health and Safety in workplaces.
- SROS has also extended its services to breathalyzer calibration to screen devices for the Ministry of Police.
- The Divisions and Functions of the Organisation have been reshuffled based on the research pillars prioritized in the SROS Corporate Plan 2025-2027. These Pillars include Environment and energy security, Food security, Health & Wellbeing, Overseas Market Access and Forensic Services

**9. Samoa Tourism Authority (STA)**

- STA hosted the Teuila Festival under the theme “Enrich our Environment, Embrace our Culture.” This event was made possible through a collaborative effort between the Authority and key partners, including the Ministry of Women, Community and Social Development, Onomea Production, Vodafone and various other sponsors.
- STA was tasked with organizing the CHOGM National Beautification Campaign and managing the CHOGM Adoptive Village competition, which involved frequent inspections and visitations to the villages.

**PUBLIC TRADING BODIES' PERFORMANCE (YTD<sup>3</sup> July- September 2024)**

PUBLIC TRADING BODIES		Revenues			Expenses			NPAT <sup>1</sup>			ROE	
		Actual	Budget	Var <sup>2</sup>	Actual	Budget	Var	Actual	Budget	Var	Actual	Budget
1	Development Bank of Samoa	1.68	1.59	5.5%	2.10	2.31	-8.8%	-0.42	-0.72	-40.6%	-0.56%	-0.99%
2	Electric Power Corporation	44.50	46.74	-4.8%	43.43	50.94	-14.7%	1.08	-4.20	-125.7%	0.43%	-1.71%
3	Public Trust Office	8.99	11.02	-18.4%	9.70	9.74	-0.4%	-0.71	1.28	-155.4%	-2.18%	3.78%
4	Samoa Airport Authority	7.96	6.86	16.1%	5.05	5.09	-0.9%	2.92	1.77	64.8%	11.50%	9.09%
5	Samoa Airways Limited	0.18	0.36	-51.1%	0.31	0.36	-13.7%	-0.13	0.00	-4542.9%	-2.26%	0.04%
6	Samoa Housing Corporation	2.30	2.44	-5.7%	1.90	2.14	-11.0%	0.39	0.30	32.4%	-3.31%	-3.15%
7	Samoa International Finance Authority	1.75	1.19	47.2%	4.01	3.48	15.4%	-2.26	-2.29	-1.1%	0.76%	0.57%
8	Samoa Ports Authority	7.16	6.94	3.2%	5.31	5.63	-5.7%	1.85	1.30	41.7%	0.41%	1.03%
9	Samoa Post Limited	0.35	0.60	-41.4%	0.33	0.55	-39.7%	0.02	0.05	-59.2%	0.96%	0.59%
10	Samoa Shipping Corporation	8.77	9.74	-10.0%	8.16	8.25	-1.1%	0.61	1.49	-59.1%	1.96%	4.60%
11	Samoa Shipping Services	0.34	0.36	-3.8%	0.33	0.37	-9.2%	0.01	-0.01	-179.6%	0.83%	-1.14%
12	Samoa Water Authority	7.37	8.53	-13.6%	9.47	9.46	0.2%	-2.10	-0.92	127.8%	100.00%	100.00%
13	Unit Trust of Samoa (Management) Ltd	0.82	0.86	-5.3%	0.57	0.68	-15.9%	0.25	0.18	34.0%	5.29%	4.00%
14	Development Bank of Samoa	1.68	1.59	5.5%	2.10	2.31	-8.8%	-0.42	-0.72	-40.6%	-0.56%	-0.99%
15	Electric Power Corporation	44.50	46.74	-4.8%	43.43	50.94	-14.7%	1.08	-4.20	-125.7%	0.43%	-1.71%
	Total	92.17	97.23	-5.2%	90.68	98.98	-8.4%	1.49	-1.75	-185.2%	0.20%	-0.23%

**Key:**

<sup>1</sup>NPAT = Net Profit after tax

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

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

<sup>3</sup>YTD = Year to Date.

### MUTUAL AND BENEFICAL BODIES PERFORMANCE (YTD<sup>3</sup> July-September 2024)

		Revenues			Expenses			NPAT <sup>1</sup>		
	<b><u>Mutual Societies</u></b>	<b>Actual</b>	<b>Budget</b>	<b>Var<sup>2</sup></b>	<b>Actual</b>	<b>Budget</b>	<b>Var</b>	<b>Actual</b>	<b>Budget</b>	<b>Var</b>
1	Samoa Life Assurance Corporation	3.37	3.50	3.7%	2.62	3.15	-16.71%	0.68	0.28	140.23%
2	Samoa National Provident Fund	20.13	23.17	-13.11%	2.12	2.94	-28.01%	18.01	20.23	-10.95%
	<b>TOTAL</b>	<b>23.50</b>	<b>26.67</b>	<b>-11.89%</b>	<b>4.74</b>	<b>6.09</b>	<b>-22.16%</b>	<b>18.70</b>	<b>20.51</b>	<b>-8.85%</b>
	<b><u>PUBLIC BENEFICIAL BODIES</u></b>									
1	National Kidney Foundation of Samoa	3.12	3.00	3.87%	2.14	2.98	-28.40%	0.98	0.02	5785.22%
2	National University of Samoa	8.00	7.90	1.31%	9.15	9.34	-1.95%	-1.15	-1.44	-19.90%
3	Samoa Fire and Emergency Service Authority	3.78	3.73	1.20%	2.74	3.51	-21.79%	1.04	0.23	356.38%
4	Samoa Qualifications Authority	1.13	1.84	-38.45%	1.10	1.82	-39.42%	0.03	0.02	52.80%
5	Scientific Research Organization of Samoa	1.47	1.67	-12.49%	1.56	1.81	-13.94%	-0.09	-0.14	-31.58%
6	Samoa Sports Facilities Authority	-	-	-	-	-	-	-	-	-
7	Samoa Tourism Authority	2.79	2.42	15.57%	2.88	2.42	19.06%	-0.08	0.00	2812733.33%
8	Gambling Control Authority	2.89	3.08	-6.09%	2.96	2.92	1.57%	0.14	0.16	-8.78%
9	Land Transport Authority	13.05	11.80	10.61%	12.81	13.75	-6.81%	0.24	-1.95	-112.44%
10	Accident Compensation Corporation	6.54	5.82	12.48%	2.86	3.32	-13.71%	3.68	2.50	47.17%
	<b>TOTAL</b>	<b>42.77</b>	<b>41.26</b>	<b>3.67% %</b>	<b>38.21</b>	<b>41.86</b>	<b>-8.7%</b>	<b>4.78</b>	<b>-0.60</b>	<b>-900.3%</b>

**Key:**

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

<sup>2</sup>Var = Variance - This represents the percentage change in comparison to budget.

<sup>3</sup>YTD = Year to Date