



SAMOA PORTS AUTHORITY

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Samoa Ports Authority returns more than \$3.7 million tala dividend in Profits for the Financial Year concluded on 30th June 2022.

Apia- 17th February 2023 – The Samoa Ports Authority (SPA) as a state-owned-entity (SOE), continues to honour its statutory obligation as a public trading body, presented a dividend cheque of \$3,737,974 tala to the Government through the Hon. Prime Minister; Afioga Fiame Naomi Mataafa.

Presented by the Hon Minister of Works, Transport & Infrastructure; Afioga Olo Fiti Afoa VAA'I on behalf of the Associate Ministers, the SPA Board, Management and Staff, the dividend represents 35% of the Authority's audited net profits of \$10,679,925 for the financial year ended 30 June 2022.

This is the sixth consecutive year SPA has returned dividends to its shareholder; the Government of Samoa and SPA noted having paid a combined total of close to **\$20 million tala** in dividends from 2016/17 to 2021/22 financial years to our Government.

Commenting on the dividend, the SPA General Manager; So'oalo Kuresa So'oalo; "we are pleased that we are able to pay the prescribed dividends and share the Authority's financial success with the Government to assist with its many developments for Samoa. It is another excellent financial year for the Authority with a new record profit and it is the first time the Authority has surpassed the \$10 million tala mark in net profits despite the challenges during the year due to Covid-19".

As an SOE, SPA is proud of its sound financial performance to date and being able to pay dividends to assist our Government with its many developments. Moreover, irrespective of the impacts of Covid19 on market conditions during the financial year, SPA still managed to achieve a record profit of which all glory should be returned to the Omnipotent. SPA wishes to acknowledge the support of Government, its business partners, port users and all stakeholders, the Hon Minister, Board of Directors, Management and most importantly, the hard working staff, the driving force behind the better results.

In accepting the dividend cheque, the Hon Prime Minister; Fiame Naomi Mataafa thanked the Hon Minister Olo Fiti Afoa VAA'I, the Board, Management and Staff for their hard work which enables the Authority to continue to pay dividends for the nation's developments.