

Roach resigns as TTNGL director



Business executive, Roger Roach, who resigned from the TTNGL board last Friday. PHOTO BY ABRAHAM DIAZ

Former president of the T&T Manufacturers' Association (TTMA) Roger Roach has resigned as a director of the T&T NGL Ltd (TTNGL).

Notice of his resignation was posted on the T&T Stock Exchange yesterday which stated, "Pursuant to Section 64(1)(b) of the Securities Act, 2012:

Trinidad and Tobago NGL Limited (TTNGL) advises that effective August 22nd 2025, Mr Roger Roach has ceased being a director of TTNGL."

Contacted yesterday as to the reason for his resignation Roach briefly stated, "Out of my departure

from the NIB (National Insurance Board) board I thought it prudent to resign from TTNGL as I was representing NIB on this board.”

Roach was appointed as a director of TTNGL last March.

TTNGL is a subsidiary of wholly state-owned National Gas Company, which has 25 per cent controlling interest through the ownership of 100 per cent of the class A ordinary shares of the company. The remaining 75 per cent class B ordinary shares are listed on the Trinidad and Tobago Stock Exchange. The NIB is the single largest class B shareholder with a 12.74 per cent stake in TTNGL.

In its condensed interim financial statements for the six months ended June 30, 2025 the company noted that following the announcement of the revocation of licences issued by the Office of Foreign Assets Control (OFAC) of the US Department of Treasury, regarding the exploration of gas fields in Venezuela, management re-looked its impairment assessment of the company's shareholding investment in the Phoenix Park Gas Processors Ltd (PPGPL).

It stated this review was conducted based on the assessed most likely outcomes and risks associated with updated inputs and cash flows provided by PPGPL and National Gas Company, adding that this assessment resulted in the recognition of an impairment loss of TT\$85.2 million and consequently a loss after tax of TT\$35.8 million (2024: profit after tax of TT\$46.7 million).

TTNGL's loss per share for the half-year was TT\$0.23, compared to earnings per share of TT\$0.30 for the corresponding period in 2024.