2025

REASSESSING THE GAINS TO GET IT RIGHT
QUARTER ONE REPORT
(JANUARY 1 – MARCH 31, 2025)

Contents

MESSAGE from the Managing Director ... 1

1.0 EXECUTIVE SUMMARY ... 2

2.0 SIGNIFICANT ACHIEVEMENTS ... 3

2.1 ADMINISTRATION: ... 4

2.1.1 National Engagement: ... 4

2.1.2 Revisions of Concessions Agreements and Contracts ... 5

2.1.3 Policy Developments and Regulatory Improvement: ... 7

2.1.4 Regional Engagement: ... 7

2.1.5 International Engagements: ... 8

2.2 OPERATIONS: ... 8

2.2.1 Outstation Ports: ... 8

2.3 MARINE ACTIVITIES AND PROJECTS PERFORMANCE OVERVIEW ... 9

2.3.1 Strengthening Dangerous Goods Management and Maritime Safety Compliance Across NPA Ports ... 10

2.4 Port Performance Overview (January–MARCH 2025) ... 11

3.0 RESULTS against TARGETS ... 11

4.0 SECURITY OPERATIONS ... 17

4.1 ISPS OPERATIONS AND COMPLIANCE ... 17

4.2 LIBERIA SEAPORT POLICE OPERATIONS ... 18

4.3 HEALTH, SAFETY, AND ENVIRONMENT ... 18

5.0 LESSONS LEARNED AND BEST PRACTICES ... 19

5.1 LESSONS LEARNED: ... 19

5.2 GENDER MAINSTREAMING ... 19

5.3 CORPORATE SOCIAL RESPONSIBILITY AND COMMUNITY ENGAGEMENT ... 20

5.4 RECOMMENDATIONS ... 20

6.0 FINANCIAL REPORT ... 21

6.1 OVERVIEW ... 21

6.2 REVENUE ... 21

6.2.1 Negative variances: ... 22

6.3 EXPENSES ... 22

6.4 BALANCE SHEET ... 22

6.5 CASH ... 22

6.6 STATEMENT OF CASH FLOWS ... 23

Tables

Table 1-Container ***** 7
Table 2-Crane and Berth Report.......... 13

Graphs

Graph 1-Comparison of Vessel Traffic and throughput by Port 11
Graph 2-Freeport of Monrovia: Quarterly throughput (Moves & TEUs) 12
Graph 3-Freeport of Monrovia: Gate throughput Performance 12
Graph 4- Cargo Volume by Type in Metric Tons & Percentage Share 13
Graph 5- APM Terminal Berth #1 Marine Services 14
Graph 6 - APM Terminal Berth #2 Marine Services.......... 15
Graph 7- APM Terminals Berth #3 Marine Services.......... 15
Graph 8- LPRC Oil Jetty Marine Services.......... 16
Graph 9-BMC Pier Marine Services 16
Graph 10- LMC Pier Marine Services 17

Acronyms

CGM	Compagnie Générale Maritime
CMA	Compagnie Maritime d'Affrètement
MD	Managing Director
DMDA	Deputy Managing Director for Administration
DMDO	Deputy Managing Director for Operations
TBT	Total Berthing Time
NRT	Net Register Tonnage
SDWT	Summer Dead Weight Ton
TEU	Twenty Foot Equivalent Unit
PSCD	Port State Coordination Department
PMAWCA	Port Management Association of West and Central Africa
IMO	International Maritime Organization
ED	Executive Director
HPX	High Power Exploration
HRD	Human Resources Department
IAD	Internal Audit Department
ICT	Information Communication and Technology
ISPS	International Ship and Port Security
NPA	National Port Authority
MSC	Mediterranean Shipping Company
OBT	On-Board Trainer
ED	Executive Director
SD	Senior Director
LSP	Liberia Seaport Police
OPs	Outstation Ports
PFSP	Port Facility Security Plan
PR	Public Relations
CSR	Corporate Social Responsibility
ORF	Official Responsibility Funds
WAMI	West African Monetary Institute

MESSAGE from the Managing Director

As we conclude Quarter 1 (January - March 2025), I would like to express sincere appreciation to all our partners for your continued engagement and collaboration. This quarter has been marked by strategic momentum, policy reform, and operational progress. In March 2025, the National Port Authority (NPA) presented its 2024 Annual Report to His Excellency, President Joseph Nyuma Boakai. The President commended the NPA for its leadership in port modernization, institutional reform, and infrastructure rehabilitation. His reaffirmed support strengthens our resolve to align NPA operations with regional benchmarks and international best practices.

Quarter 1 of 2025 yielded mixed results across our port network. The Freeport of Monrovia saw increased vessel calls and improved equipment deployment but experienced a downturn in cargo throughput and exports. In contrast, the Port of Buchanan posted robust growth in cargo volumes and vessel traffic, signaling its expanding role in Liberia's trade corridor. The ports of Greenville and Harper also benefitted from ongoing strategic support, including regulatory oversight, capacity-building, and modernization investments. Our institutional reform agenda remained strong, highlighted by critical renegotiations of key concession agreements, including APM Terminals (Marine Services) and GTMS-CTN, which are aimed at improving revenue generation, accountability, and promoting Liberian ownership in the maritime sector.

Additionally, we made meaningful strides in enhancing maritime security, environmental governance, and stakeholder engagement. From successful public auctions to improved oversight of hazardous cargoes and the reinforcement of ISPS Code drills, our focus has been on strengthening compliance and service delivery. We also welcomed a high-level South Korean delegation to explore Public-Private Partnership (PPP) opportunities, signaling a new frontier for investment in port automation, terminal expansion, and energy resilience. Given our continued collaboration and shared commitment, we remain confident in building a modern, secure, and inclusive port system that drives Liberia's economic growth in alignment with the Government's ARREST Agenda.

Sekou A. M. Dukuly
Managing Director, National Port Authority
Republic of Liberia

1.0 EXECUTIVE SUMMARY

The Liberian Port Industry is governed by the National Port Authority (NPA), a state-owned corporation established by an Act of Legislature in 1967 and amended in 1970. The NPA is responsible for planning, building, and managing Liberia's ports, which currently include the Freeport of Monrovia, Port of Buchanan, Port of Greenville, and Port of Harper. Among these, the Freeport of Monrovia stands out as the largest and primary gateway for international commerce, navigation, and economic development, with a strong commitment to environmental sensitivity, safety, and security.

Each facility in the network is geographically positioned and designed with specific operational features to support global commerce. The Freeport of Monrovia, dredged to thirteen meters and shielded by rock breakwaters, boasts a 600-meter berth with multifaceted facilities and state-of-the-art technology, positioning it to meet the increasing global demand for vessel handling. The Port of Buchanan, Liberia's second-largest facility, features a significant breakwater that supports the export of mineral resources, such as iron ore, logs, and palm oil, while facilitating trade to the Southeastern parts of Liberia. Smaller ports like Greenville and Harper serve niche export commodities, such as iron ore and logs, and are poised for future expansion as regional trade within the Mano River Basin grows.

In March 2025, His Excellency President Joseph Nyumah Boakai commended the NPA for its reform-oriented leadership and strategic drive to modernize Liberia's seaports. The President emphasized the critical role of the NPA in Liberia's economic development and pledged full government support to align NPA operations with regional and international best practices. In response, NPA Managing Director Hon. Sekou A. M. Dukuly reaffirmed the Authority's commitment to transparency, efficiency, and service delivery, with ongoing reviews of major concession agreements as a central pillar of the reform agenda.

The first quarter of 2025 showed mixed operational performance across the nation's ports. While Monrovia recorded increased vessel traffic and improvements in equipment utilization, it experienced a decline in cargo throughput and exports. In contrast, the Port of Buchanan demonstrated strong growth in cargo volume and vessel calls, signaling its emergence as a reliable hub for outbound trade. Smaller ports like Greenville and Harper showed varying levels of performance but benefited from increased strategic attention under NPA's modernization framework. Institutional reforms were bolstered by significant operational engagements, including environmental governance improvements, trade facilitation initiatives, and the successful hosting of public auctions to enhance port efficiency.

Throughout the reporting period, the NPA advanced a series of groundbreaking concession renegotiations and policy reforms. These included the successful revision of the Cargo Tracking Note (CTN) agreement and the launch of the APM Terminals concession review, both critical to reducing trade costs and improving fiscal outcomes. Additionally, the NPA renegotiated the GTMS and Marine Services Agreements to increase government revenue, enhance transparency, and integrate Liberian ownership into maritime operations. Strategic partnerships with national institutions and international entities, including the EU-funded SCOPE Africa Program and the Port Management Association of West and Central Africa (PMAWCA), reinforced NPA's commitment to capacity-building, stakeholder engagement, and regional integration.

The quarter also marked substantial progress in regulatory compliance, maritime safety, and port security. The Port State Coordination Department advanced oversight of hazardous cargoes, while ISPS Code drills and audits strengthened security frameworks across the port network. The Liberia Seaport Police sustained core security operations despite logistical challenges, and the NPA reported strong compliance with health, safety, and environmental standards. Overall, the NPA's Q1 2025 performance demonstrates a leadership-driven commitment to institutional renewal, operational excellence, and national development, in alignment with the Government's ARREST Agenda for Inclusive Growth.

Stakeholder engagement remained strong during the reporting period. The Ministry of State's PMCS Office and Civil Service Agency completed a follow-up performance monitoring visit, confirming progress on key institutional reforms tied to the ARREST Agenda. In a major development, a South Korean business delegation engaged NPA leadership to explore Public-Private Partnership (PPP) opportunities in areas like port automation, new terminal construction, power generation, and capacity development. These strategic dialogues, combined with operational efficiency, collectively position the NPA to be a more modern, competitive, and financially viable entity.

In Q1 2025, NPA reported revenue of US$10.202 million, surpassing the budget by 2%. Monrovia Port contributed 85% of this total, though certain revenues, including GTMS fees and Loose Cargo, underperformed. Operating expenses were US$7.946 million, yielding a favorable variance of 14%, resulting in an operating profit of US$2.256 million. As of March 31, total assets were US$176.906 million, with fixed assets comprising 63%. Accounts receivable totaled US$52.012 million, largely uncollectible, while cash reserves stood at US$1.497 million.

2.0 SIGNIFICANT ACHIEVEMENTS

On March 24, 2025, His Excellency President Joseph Nyuma Boakai lauded the leadership of the NPA for their proactive and reform-driven approach to port operations, governance, and infrastructure development across Liberia. The commendation came during a high-level meeting at the Executive Mansion, where NPA Chairman of the Board of Directors, Hon. Rev. J. Luther Tarpeh, and Managing Director Hon. Sekou A. M. Dukuly presented the NPA 2024 Annual Report. The report outlined key achievements, ongoing reforms, financial performance, and strategic plans to modernize and rehabilitate all seaports nationwide. President Boakai emphasized the critical role of the NPA as a gateway to Liberia's economy and pledged full government support to ensure the country's ports meet regional and international standards. Hon. Dukuly reaffirmed the NPA's commitment to transparency, accountability, and operational excellence, highlighting the ongoing contract reviews, including the APM Terminals concession, as essential to fostering a competitive and business-friendly port environment. He also underscored the Authority's strategic infrastructure development plan focused on efficiency, cost reduction, and improved service delivery. The meeting, attended by NPA Board Chairman Hon. Rev. J. Luther Tarpeh and Deputy Managing Director for Administration, Hon. James Richard Bernard, marked a significant moment of alignment between the executive leadership and the NPA's vision to transform Liberia's port sector into a driver of economic growth and sustainable development.

The first quarter of 2025 port performance across the various seaports revealed a mixed operational landscape. The Freeport of Monrovia demonstrated increased vessel activity, with vessel calls rising from 68 to 75. Despite the higher traffic, there was a significant decline in cargo throughput and exports, indicating operational or trade-related challenges – December with higher import due to the festive season as compare to a low shipment in the first quarter. In contrast, the Port of Buchanan emerged as the strongest performer, showing growth across all metrics, particularly a surge in exports and overall throughput to over 2 million metric tons. Greenville saw a marginal decline in throughput but a small rise in exports, while Harper benefitted from increased vessel calls and export volumes. Operational metrics further revealed intensified crane and berth activities at Monrovia, with a sharp increase in berth hours and crane utilization, suggesting improved terminal efficiency. Container truck gate throughput and moves also rose, pointing to stable inland distribution. However, a decline in TEUs and container vessels calls hints at evolving trade patterns and potential shifts in cargo composition[1].

[1] In the section "Port Performance Overview (January-March 2025)" on page 11, you can reference Table 1 to provide specific container-related data that supports the overall performance metrics discussed. For instance: "As detailed in **Table 1**, the

Total revenue generated during the period from January 1 to March 31, 2025, was US$10.202 million against the budgeted amount of US$10.049 million, reflecting a favorable variance of US$0.153 million, or 2%. Comparing this first-quarter revenue to the fourth quarter of 2024, revenue decreased by 6% or US$0.623 million, reflecting an unfavorable variance when compared to the Q4 2024 actual revenue of US$10.825 million.

Total operating expenses amounted to US$7.946 million, reflecting an actual favorable variance of US$1.321 million, or 14%, compared to the budgeted amount of US$9.267 million. This favorable variance can be attributed to cost control measures implemented by management.

2.1 ADMINISTRATION:

During this quarter, the NPA engaged in significant stakeholder collaborations and international engagements to strengthen port operations.

2.1.1 National Engagement:

a. **Strengthening Environmental Oversight at the Freeport of Monrovia:** On January 17, 2025, the Environmental Protection Agency of Liberia (EPA) inaugurated a sub-office at the Freeport of Monrovia, signaling a major advancement in environmental governance at the nation's busiest port. During the dedication ceremony, EPA Executive Director Dr. Emmanuel K. Urey Yarkpawolo highlighted the move as a strategic effort to enhance the agency's capacity to monitor and regulate chemical imports, aiming to minimize environmental hazards and protect public health. Hon. Emmanuel M. Horton, Deputy Managing Director for Operations at the NPA, praised the initiative, recognizing its importance in addressing environmental concerns and improving safety protocols within port operations. The sub-office reflects a collaborative partnership between the EPA and NPA to ensure stronger environmental safeguards and promote sustainable development across Liberia's port infrastructure.

b. **Enhancing Trade Efficiency through Stakeholder Collaboration:** On February 4, 2025, the National Port Authority (NPA), in partnership with key government and private sector stakeholders, hosted a high-level Stakeholders Working Session aimed at streamlining tariffs and improving operational efficiency at the Freeport of Monrovia. The session convened representatives from the Ministry of Finance and Development Planning, the Ministry of Commerce and Industry, the Liberia Revenue Authority, the Brokers Association, CTN, MedTech, the Rice Importers Association, and other key players in Liberia's trade and logistics sectors. NPA Managing Director Hon. Sekou A. M. Dukuly emphasized the importance of collaborative efforts to enhance trade facilitation, ensure transparency, and integrate digital solutions to modernize port operations. Chairing the discussions, Finance Minister Hon. Augustine Ngafuan reaffirmed the government's commitment to resolving trade bottlenecks and fostering a business-friendly environment. Commerce Minister Hon. Marthaline Dagoseh echoed this commitment, highlighting concerns over CTN and MedTech tariffs and the need for fair practices around APM Terminals' tariff hikes. Stakeholders voiced operational concerns, particularly the prioritization of container vessels over bulk cargo, which disrupts discharge schedules and increases costs. The session marked a vital step toward coordinated reform, with participants pledging ongoing dialogue and strategic collaboration to create a more efficient, transparent, and equitable port system in Liberia.

c. **NPA Conducts Successful Third Public Auction to Enhance Port Efficiency:** On March 29, 2025, the National Port Authority (NPA), in collaboration with the Liberia Revenue Authority

container throughput at the Freeport of Monrovia showed a decrease in general cargoes discharged, which aligns with the decline in exports noted during the quarter."

(LRA), APM Terminals, and key shipping lines, successfully conducted its third public auction under the Standard Administrative Procedure governing "Public Auction." The event, held at the Freeport of Monrovia, aimed to clear long-abandoned cargo and vehicles to free up valuable port space and enhance operational efficiency. In a well-organized and transparent process, all items were auctioned "as is, where is," with customs duties calculated based on final bid prices. The proceeds were distributed among stakeholders, NPA (35%), APMT (45%), and shipping lines (20%), with LRA handling customs collection. Bidders were required to submit sealed bids within a strict timeframe, and a public viewing was conducted the day before at the Alpha Gate. With rigorous eligibility criteria and strict compliance rules in place, the auction reinforced the NPA's dedication to fairness, accountability, and improved cargo management within Liberia's port system.

d. **Promoting Transparency and Accountability: NPA's Role in the Anti-Corruption Awareness Forum in Maritime Traffic:** The NPA participated in a one-day Anti-Corruption Awareness Forum in Maritime Traffic, hosted by the Liberia Maritime Authority. The forum brought together key stakeholders in the maritime industry to engage in discussions aimed at addressing critical issues related to transparency, professionalism, and accountability within the sector. This initiative underscored the commitment of the NPA to fostering ethical practices and enhancing the integrity of the maritime industry in Liberia.

e. **Professional Development Initiatives at the National Port Authority (NPA):** the port made significant strides in strengthening its workforce through strategic collaborations with both local and international maritime institutions. Partnerships with the World Maritime University (WMU) and the Regional Maritime University (RMU) are focused on enhancing the skills of staff, aligning them with global standards. The NPA's collaboration with local organizations such as the Liberia Maritime Training Institute (LMTI), Liberia National Fire Service (LNFS), and Special Economic Zones ensures a well-rounded approach to maritime safety, port operations, and emergency response. Additionally, the NPA is prioritizing cybersecurity training and has developed a comprehensive training manual to promote continuous professional development, further contributing to Liberia's growing maritime industry.

2.1.2 Revisions of Concessions Agreements and Contracts

a. **Landmark CTN Renegotiation Reduces Trade Costs and Boosts Revenue:** On March 11, 2025, the NPA announced the successful renegotiation of the Cargo Tracking Note (CTN) agreement, marking a significant achievement in Liberia's efforts to streamline trade, lower import costs, and enhance revenue collection. Spearheaded by NPA Managing Director Sekou A. M. Dukuly in coordination with the Liberia Revenue Authority (LRA), the Ministry of Finance and Development Planning (MFDP), and the Ministry of Justice (MoJ), the renegotiation eliminates excessive administrative fees and reduces the CTN cost for a 20ft import container from $130 to $95, and export rates from $30 to $15—making Liberia's ports more cost-competitive in the Mano River Union Basin. Bulk cargo fees remain stable, with improved transparency through the removal of hidden documentation charges. Beyond cost savings for businesses, the agreement ensures a greater share of CTN-generated revenue stays in-country, which will be reinvested in port infrastructure and national development projects. This revised CTN framework will not only strengthens Liberia's trade ecosystem but also signals the government's commitment to creating a business-friendly environment and positioning the country as a regional logistics hub.

b. **Steering Committee Launches APM Terminals Concession Review:** In March 2025, the NPA convened the inaugural meeting of the Steering Committee tasked with revising the APM Terminals concession agreement, a crucial step in aligning the port concession with Liberia's evolving economic goals. The meeting brought together high-level representatives from the National Investment Commission (NIC), APM Terminals Liberia, The Hague, the MoJ, and the Office of the Economic Advisor to the President, Hon. Molley P. Kamara. Chaired by NPA Managing Director Hon. Sekou A. M. Dukuly, the session underscored the committee's mandate to lead a transparent, inclusive, and results-driven revision process. Hon. Kamara stressed the urgency of the President's directive to ensure concession agreements protect national interests and are completed within the set timeline. APM Terminals reaffirmed its commitment to open dialogue and constructive engagement. The meeting also covered key agenda items such as reviewing the committee's Terms of Reference, forming a technical working group, and planning stakeholder consultations with the Legislature, business community, civil society, and the media. As outlined by MD Dukuly, the committee plays a central role in securing a revised agreement that promotes accountability, economic growth, and long-term benefits for the Liberian people.

c. Liberia Secures Historic Agreement to Review APM Terminals Concession: For the first time, APM Terminals has agreed to review its 25-year concession agreement with Liberia, marking a major shift after years of failed attempts by previous administrations. The agreement, signed in October 2010 and set to expire in 2035, contains no formal review clause, an omission inconsistent with international best practices and other concession agreements in Liberia. Efforts to renegotiate the deal, including a push in 2021 under former President George Weah, were unsuccessful. The breakthrough this month comes after months of discussions between the management of the NPA, led by Managing Director Sekou A. M Dukuly, and APM Terminals Liberia, headed by Managing Director Clay Crain. Experts describe the development as a significant achievement, as the country seeks to realign long-term concessions signed under different economic conditions with Liberia's present and future needs. The review of APM Terminals is good for President Boakai because it was a key campaign promise, economically, it is even more important as it will align the concession with current trade and socio-economic realities. Following APM Terminals' commitment to the review, President Boakai constituted the APMT Joint Review committee chaired by Honorable Dukuly of the NPA and Co-chaired by the Managing Director of the APMT (Liberia). Members of the committee include the Ministry of Justice, National Investment Commission of Liberia, Morley P. Kamara, Economic Advisor to President Boakai, and representative from APMT International. Additionally, the Terms of Reference for the renegotiation process was finalized, to jumpstart the review process.

d. NPA Secures Landmark Revisions to GTMS and Marine Services Agreements: Beyond the ongoing APM Terminals concession review, the NPA, under the directive of President Joseph N. Boakai and with technical backing from the Ministry of Finance, LRA, and the Ministry of Justice, has successfully renegotiated two other critical port-related contracts: the Global Tracking and Maritime Solutions (GTMS) agreement and the Marine Services Agreement. These renegotiations have resulted in significant fiscal and operational gains for Liberia, including increased government revenue, lowered costs for port users, and a strategic roadmap toward Liberian ownership and control of key maritime services. Under the revised GTMS contract, the government's revenue share jumped from a mere 3% to 40% in the first five years and will increase to 45% thereafter. GTMS is also now obligated to pay all applicable taxes, including an estimated 20% corporate income tax. At the same time, port users are benefitting from reduced fees, with the cost of cargo tracking services lowering significantly:

Container Size	Previous Fees	Revised Fees
20ft Container	$130.00	$95.00

45ft Container	$236.00	$213.75

*Table 1-Container *****

GTMS continues to provide essential services such as real-time cargo tracking and shipment security verification at the Freeport of Monrovia, helping prevent smuggling, enforcing trade compliance, and improving operational transparency. The Marine Services Agreement was also overhauled to include a pivotal indigenization clause, which mandates the structured training and gradual integration of Liberians into maritime operations. This clause is designed to ensure full local control within five years, aligning with the government's national capacity-building goals. The government's royalty share was increased from 15% to 20%, and NPA will now receive technical and logistical support for fully implementing a navigational aid system to improve vessel safety and traffic management in and out of the Port of Monrovia. Together, these renegotiations represent a bold shift in Liberia's port governance, prioritizing fiscal equity, transparency, and local empowerment in line with the Boakai administration's pro-reform agenda.

2.1.3 Policy Developments and Regulatory Improvement:

A. In March 2025, the Board of Directors approved eight (8) updated or newly developed policies to improve institutional efficiency. These include Employee Benefits, Executive Benefits, Special Projects, Salary Advance and Honorarium, Corporate Social Responsibility (CSR), Official Representation, Donations, and Transportation.

   As part of this effort, a draft "Tow Truck" policy is under review to address the issue of abandoned and defective vehicles within port areas. Once approved, the policy will provide a regulatory framework to manage such vehicles, enhance port safety, and generate revenue through enforcement measures.

B. The NPA, participated in the Insurance Commission Act Review hosted by the Central Bank of Liberia. The review focused on evaluating the proposed amendments to the Insurance Commission Act, with particular emphasis on the transition of the insurance sector from a departmental entity to a fully independent regulatory authority. This initiative aimed to strengthen the regulatory framework of the insurance industry, ensuring greater efficiency and accountability in its operations.

2.1.4 Regional Engagement:

a. **Knowledge Exchange on Port-Community Development in PMAWCA Network:** On February 14, 2025, Mr. Rechline Van Ross, Executive Director for Planning, took part in a one-day online training organized by the Port Management Association of West and Central Africa (PMAWCA) on "Creating Economic Opportunities for Ports and Host Communities." The session focused on community-centered corporate social responsibility (CSR) models and effective strategies for market creation that benefit both ports and their surrounding populations. Participants examined real-world case studies, including the Port of Cotonou's notable $1 million investment in a community restaurant and market managed by the Dock Workers Union, which now serves over 50,000 residents.

b. Confirmation of Hosting the PMAWCA Harbour Masters and PFSOs Network Meeting: From July 1–3, 2025, the National Port Authority (NPA) will host the PMAWCA Harbour Masters and Network Meeting in Monrovia, Liberia. The event is expected to convene approximately 300 delegates, including Port Harbour Masters, Captains, Marine Officers, and

Port Facility Security Officers from the Ports Community Network across West and Central Africa. This significant gathering will provide the NPA with a valuable platform to engage with maritime professionals, foster networking opportunities, and enhance regional coordination and collaboration within the port and marine sectors.

2.1.5 International Engagements:

a. **Liberia Joins EU-Funded SCOPE Africa Program to Boost Port Development:** On March 18, 2025, the NPA proudly announced Liberia's selection as a key participant in the European Union-funded SCOPE Africa program, a regional initiative aimed at strengthening port efficiency, management, and connectivity across West Africa. This milestone underscores Liberia's growing reputation as a forward-looking maritime hub. Implemented by Expertise France and Enabel, SCOPE Africa will support the Freeport of Monrovia through targeted capacity-building, infrastructure improvements, and strategic operational upgrades to boost competitiveness and attract investment. A dedicated Atlantic Zone Coordinator will soon be appointed to oversee implementation, while a formal Memorandum of Understanding (MoU) is being finalized to outline training, facility upgrades, and the formation of a National Port Steering Committee. Strategic planning sessions are scheduled between July and September 2025, with a detailed development roadmap to follow by the years. The NPA lauds this opportunity as a major step toward long-term modernization and extends appreciation to President Joseph N. Boakai, Sr., the Government of Liberia, and all partners whose support has been instrumental in securing this transformative initiative.

2.2 OPERATIONS:

2.2.1: Advancing Maritime Safety and Compliance through Strategic Oversights: In a major move to strengthen maritime safety and boost national revenue, the NPA officially commissioned the Port State Coordination Department on January 28, 2025, dedicated to monitoring dangerous cargoes in line with International Maritime Organization (IMO) standards. The launch event, held at NPA headquarters, was attended by key officials, including the Deputy Managing Director for Administration Hon. James R. Bernard, the Deputy Managing Director for Operations Hon. Emmanuel M. Horton Sr., and the Comptroller, Hon. Varney Bafalie, CPA. Hon. Bernard highlighted the department's vital role in ensuring that hazardous materials are properly managed to protect lives, infrastructure, and the environment. Echoing this, Hon. Horton underscored the initiative as a milestone in aligning Liberia's port operations with global best practices, while also opening new revenue channels. Comptroller Bafalie emphasized the financial advantages, pointing to increased transparency and accurate tariff collection. With a mandate to enhance safety, ensure compliance, and support economic growth, the Port State Coordination Department marks a strategic leap forward in Liberia's maritime modernization efforts.

2.2.1 Outstation Ports:

a. **Revitalizing Liberia's Outstation Ports for Sustainable Growth:** The NPA has launched a comprehensive renovation initiative targeting Liberia's outstation ports, beginning with major upgrades at the Buchanan and Greenville Ports. This strategic undertaking is part of the NPA's broader vision to modernize national port infrastructure, strengthen resilience, and enhance service delivery across the maritime sector. Confronted with aging and deteriorated facilities that hindered efficient operations, the current management has prioritized critical improvements aimed at transforming the ports into more efficient and competitive trade hubs. By addressing longstanding infrastructure deficits, the NPA seeks to boost operational capacity, stimulate regional commerce, and support Liberia's growing role in international trade. This renovation effort reflects the Authority's strong commitment to driving sustainable economic development through improved logistics, trade facilitation, and investment in long-term port resilience.

b. **Lighting Up Progress at the Port of Buchanan:** The Port of Buchanan has officially been lighted after years of operating in darkness, marking a transformative milestone in Liberia's port development efforts. This critical upgrade significantly enhances safety, security, and efficiency, particularly for nighttime operations, and signals a new era of modernization within the country's maritime sector. The achievement underscores the NPA's dedication to revitalizing port infrastructure and improving service delivery in line with international standards. With improved visibility and operational capacity, the Port of Buchanan is now better positioned to attract investment, facilitate smoother trade flows, and strengthen its status as a vital economic corridor.

c. **NPA Leads EU Delegation Tour to Greenville Port as Part of SCOPE Africa Program Development:** On March 27, 2025, Hon. Sekou A. M. Dukuly, led a delegation of EU representatives to the Samuel Alfred Ross Port in Greenville, Sinoe County, marking a significant milestone in the development of Liberia's port infrastructure. This visit is part of Liberia's participation in the EU-funded SCOPE Africa Program, aimed at enhancing port operations and regional connectivity. During the tour, Hon. Dukuly informed the EU delegation about the NPA's upcoming renovation efforts for the damaged port infrastructure, with skilled technicians and materials already on-site. He confirmed that a formal progress assessment would take place in two months.

   The NPA's efforts were further supported by the EU's commitment to electrify the port as part of the €42 million rural electrification initiative, aiming to improve services and attract investment in the region. EU Ambassador to Liberia, H.E. Nona Deprez, highlighted the vital role this initiative would play in revitalizing Greenville and Buchanan through the distribution of solar and hydroelectric power, set for completion by December 2025. Ambassador Deprez commended the NPA for maintaining port operations despite challenging circumstances and emphasized the EU's commitment to the transformative potential of the project. The event also included remarks from Sinoe County Superintendent Hon. Peter W. Nyensuah and Cllr. Sylvia A. Tarley, Director of the Port of Greenville, further demonstrating the collaborative efforts between local stakeholders and international partners to advance Liberia's port modernization.

2.3 MARINE ACTIVITIES AND PROJECTS PERFORMANCE OVERVIEW

During the reporting period several technical assessments and feasibility studies were successfully conducted, including the International Shore Connection study at the Freeport of Monrovia and the LMC Pier and Bathymetry surveys by Western Cluster Liberia. In terms of priorities, the 2025 Budget Recast and the Pilot Apprentice Program were successfully completed or approved, aligning with internal capacity development and financial planning objectives.

Despite these successes, the period was marked by several challenges including the Onshore Power Supply, Greenville/Harper Port Field Assessment, and the Purchase of Critical Marine Assets were deferred, mainly due to logistical, financial, or administrative constraints. The timeline for APM Terminals' VTS System Feasibility Study remains undefined, creating ambiguity in planning and execution.

Looking ahead, the department must prioritize the rescheduling and execution of deferred projects, particularly those tied to environmental efficiency and regional assessments. Emphasis should be placed on optimizing operations at Monrovia Port to reverse the decline in cargo volume, potentially through investment in cargo handling systems and reviewing terminal operations. Continued collaboration with private stakeholders such as APM Terminals, Western Cluster Liberia, and ArcelorMittal Liberia will be crucial to maintaining momentum on infrastructure modernization and navigational safety. Furthermore, planning for the upcoming PMAWCA HMN Annual Conference should integrate lessons learned from recent project implementations to strengthen regional cooperation and technical standards across Liberia's ports.[2]

2.3.1 Strengthening Dangerous Goods Management and Maritime Safety Compliance Across NPA Ports

During quarter 1 of 2025, the Port State Coordination Department (PSCD) significantly advanced its mandate of overseeing and regulating the movement of dangerous goods (DGs) and solid bulk cargoes across the various ports. A key achievement was the successful tracking and documentation of 182 containers of DGs of all IMDG classes at the Freeport of Monrovia, alongside 5,000 metric tons of ammonium nitrate and 350 metric tons of liquefied gas handled at the Port of Buchanan. The department also recorded 277,800 metric tons of IMSBC cargo (clinker, gypsum, and limestone) across the Freeport and Buchanan ports. These efforts demonstrate growing operational capacity and improved compliance with international safety protocols. Moreover, the initiation of inter-agency technical discussions with LPRC on bunkering infrastructure represents a progressive step toward diversifying port services.

However, the journey was not without its lessons. The absence of dedicated transport logistics greatly impaired PSCD's ability to carry out physical inspections, DG escorts, and regional compliance outreach, particularly in Buchanan and Harper. Limited operational support, delayed data submissions from outstations, and minimal training opportunities emerged as major constraints. These limitations highlighted the importance of equipping newly established departments with the necessary logistical and technical resources to deliver on critical safety functions, especially those involving hazardous cargo.

Going forward, the department urges Senior Management to formalize its role in escorting DGs and redirect surcharge revenues currently collected by concessionaires to the Authority. Further enforcement of existing port tariffs on DGs and IMSBC across all ports is critical to recovering lost revenue. It is equally important that the NPA accelerates the provisioning of vehicles, fuel support, and capacity-building programs for PSCD staff. Finally, with vessel calls increasing steadily, the NPA should move decisively to establish bunkering services and port reception facilities at the Freeport of Monrovia, thus positioning it as a regional maritime service hub.

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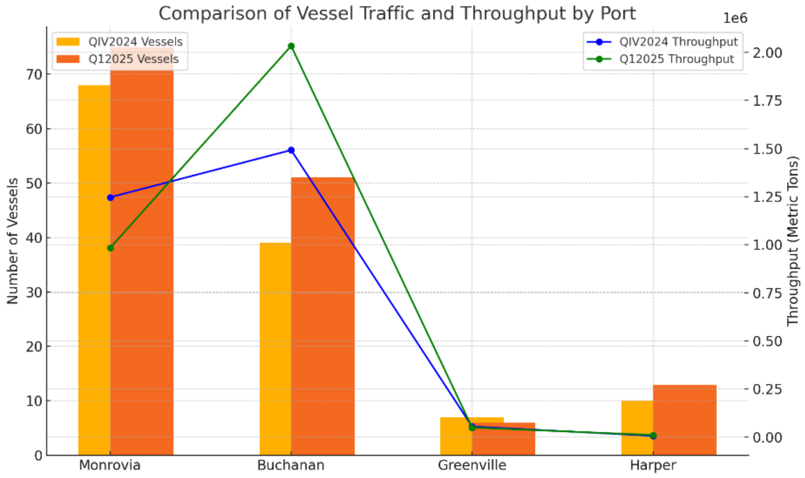
[2] **Graph 5 to Graph 10 (Marine Services at APM Terminals and Other Piers)**

For sections discussing terminal and marine services, each of these graphs can be integrated to provide specific vessel data. For example: "Graph 5 showcases the performance of Berth #1 at APM Terminals, where the average vessel working time was recorded at 7.6 days, highlighting the operational dynamics during the quarter."

2.4 Port Performance Overview (January–MARCH 2025)



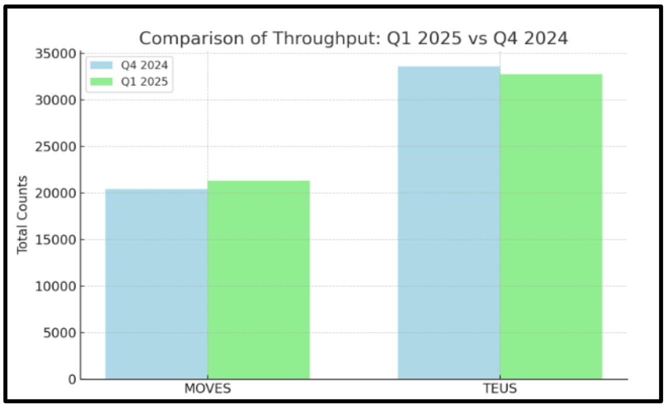
Graph 1-Comparison of Vessel Traffic and throughput by Port

During Q1 2025, port activities showed a mixed performance across the four seaports. Monrovia recorded growth in vessel traffic, increasing from 68 to 75 vessels, with corresponding rises in SDWT and NRT. However, throughput and import volumes declined from Q4 2024 to Q1 2025, dropping by approximately 21% and 17%, respectively. Export volumes from Monrovia also fell sharply by 44%, indicating a significant downturn in outbound cargo movement. In contrast, Buchanan experienced robust growth across nearly all indicators. Vessel calls rose from 39 to 51, and there was a notable increase in both SDWT and NRT. Throughput improved significantly, rising from 1.49 million to over 2 million metric tons, with exports continuing to dominate cargo flow.

At the smaller ports, performance varied. Greenville recorded a slight decrease in vessel calls but modest gains in SDWT and NRT. Despite this, both throughput and imports declined slightly, while exports rose marginally by around 8%. Harper, on the other hand, saw an increase in vessel traffic from 10 to 13 and a notable rise in throughput and export volumes, although both SDWT and NRT showed minor reductions. Overall, Buchanan was the standout performer this quarter, showing the most consistent upward trend, while Monrovia experienced a dip in cargo volumes despite increased vessel activity.

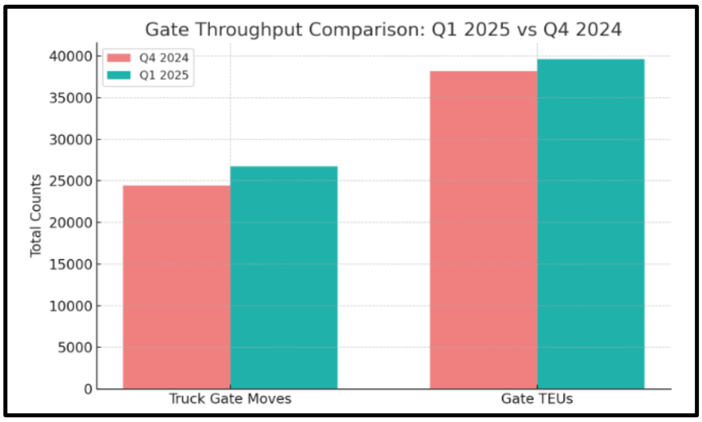
3.0 RESULTS against TARGETS

In Q1 2025, Buchanan port activities witnessed strong growth, offsetting Monrovia’s downturn in cargo volumes. The rise in general cargo discharge in February 2025, alongside improved crane productivity and gate operations, signifies the potential for recovery and increased efficiency despite global and regional trade pressures. Nonetheless, the steep drop in exports from Monrovia and the uneven cargo handling across ports highlight the need for strategic interventions aimed at stabilizing outbound trade, optimizing vessel turnaround, and enhancing terminal throughput. Strengthening infrastructure and streamlining logistics, particularly at the Freeport of Monrovia, will be essential to maintain competitiveness and support the Government’s broader economic transformation agenda.



Graph 2-Freeport of Monrovia: Quarterly throughput (Moves & TEUs)

During Q1 of 2025, total MOVES increased by 4.36% compared to Q4 of 2024. Q1 recorded 21,300 moves, up from 20,411 moves in Q4 2024. This upward trend suggests a positive shift in operational activity or vessel traffic during the start of the year. Conversely, TEU volumes declined by 2.49%, with 32,764 TEUs handled in Q1 2025 versus 33,600 TEUs in Q4 2024. This drop may indicate a change in container size distribution, with a higher number of smaller containers moved, or a temporary dip in cargo volume despite more frequent vessel calls[3].

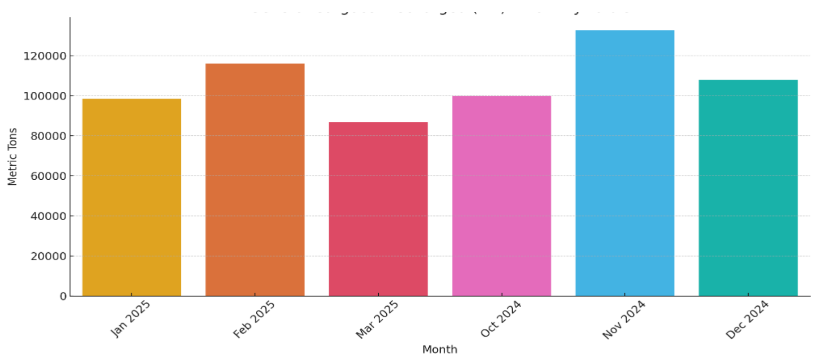


Graph 3-Freeport of Monrovia: Gate throughput Performance

In Q1 of 2025, truck gate moves increased by 9.47%, rising from 24,445 moves in Q4 2024 to 26,759 moves. This growth signals heightened trucking activity and potentially stronger inland cargo distribution during the quarter. Gate throughput TEUs also rose by 3.75%, with 39,605 TEUs handled in Q1 2025 compared to 38,174 TEUs in Q4 2024. The increase reflects a moderate but consistent growth in containerized cargo flow through the gates, likely driven by stable demand and efficient gate operations[4].

[3] "As seen in **Graph 2**, the Freeport of Monrovia experienced a 4.36% increase in Moves compared to Q4 of 2024, signaling improved operational efficiency despite a slight drop in TEU volumes."

[4] **Graph 3 - Freeport of Monrovia: Gate Throughput Performance**
In the section covering gate throughput and inland distribution, this graph can illustrate the growth in truck gate moves. For example: "Graph 3 shows a 9.47% increase in truck gate moves, highlighting the improved inland cargo distribution at the Freeport of Monrovia."



Graph 4- Cargo Volume by Type in Metric Tons & Percentage Share

In the first quarter of 2025 (January–March), general cargoes discharged across the ports amounted to a total of 301,657.38 metric tons, reflecting an 11.4% decrease compared to 340,629.33 metric tons recorded in the fourth quarter of 2024 (October–December). The decline was largely influenced by lower discharges in commodities like Bagged Rice, Clinker/Gypsum, and the absence of Wheat/Corn/Soya in Q1 2025. Notably, Clinker/Gypsum remained the most discharged commodity in both quarters, although it dropped significantly in March 2025 compared to November 2024.

On the other hand, February 2025 emerged as the peak month for Q1 with 116,119.60 metric tons, driven by substantial volumes of Clinker, Equipment, and Palm Oil. A marginal rise in discharges of Bitumen and Equipment also contributed to the quarter's performance. The bar graph above provides a clear visualization of monthly fluctuations and highlights February as a standout month for cargo handling[5].

Crane And Berth Summary

		Q1 2025 Total	Q4 2024 Total	% Change
1	Berth Hours	1922.33	1346.45	42.77024768836569
2	Container Vessel Calls	37.0	41.0	-9.75609756097561
3	Gross Crane Hours	3041.63	2165.75	40.44234099041903
4	Total Crane Hours	3088.5699999999997	1847.73	67.15483322779842
5	Port Hours	1969.2600000000002	1749.0	12.593481989708415

Table 2-Crane and Berth Report

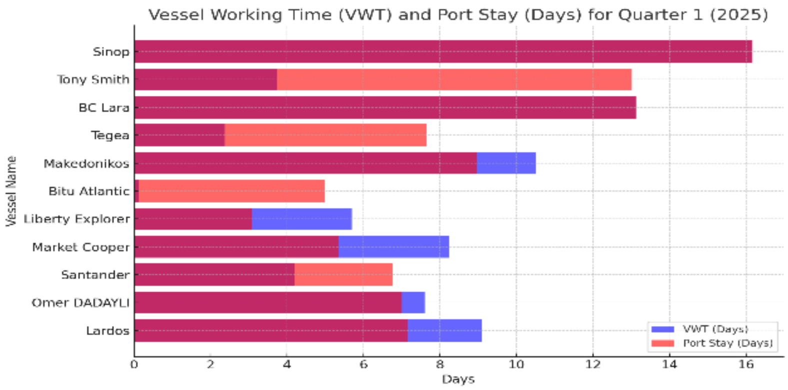
During Q1 2025, the NPA recorded a significant improvement in crane and berth operations compared to Q4 2024. Berth hours increased by 42.8%, rising from 1,346.45 hours in Q4 2024 to 1,922.33 hours in Q1 2025. This growth reflects a notable expansion in vessel docking duration, due to increased operational demands or extended handling times for larger cargo volumes.

Operational crane activity also recorded strong growth. Gross crane hours rose by 40.4%, while total crane hours surged by 67.2%, indicating more intensive and extended use of crane resources throughout

[5] **Graph 4 - Cargo Volume by Type in Metric Tons & Percentage Share**: This graph will be useful in the "Cargo Volume Trends" section. You can reference it to illustrate how different cargo types contributed to the overall discharge during the quarter. For example: "Graph 4 presents the breakdown of cargo types by volume and percentage, highlighting the decline in bagged rice and clinker volumes during the quarter."

the quarter. This demonstrates the Authority's improved efficiency and responsiveness in cargo handling, aligning with broader goals of enhanced port productivity[6].

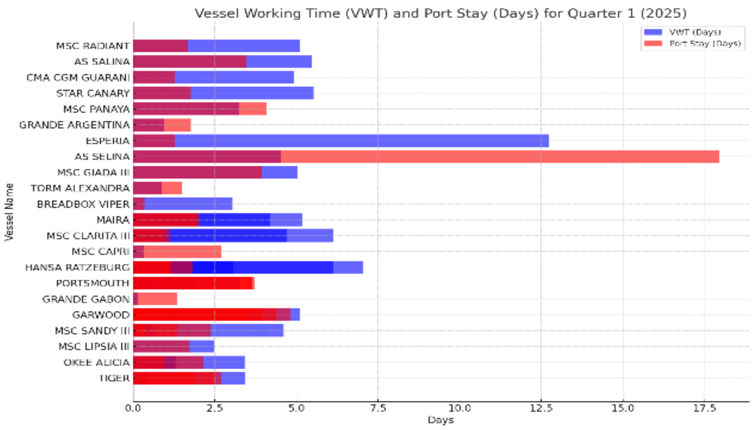
Despite the improvements in equipment utilization, container vessel calls declined by 9.8%, from 41 in Q4 to 37 in Q1. This slight drop suggests that while fewer vessels called during the quarter, operations were more concentrated, with each vessel possibly requiring more resources and time at berth. Additionally, port hours climbed by 12.6%, underscoring a generally heightened level of activity across the port's operational framework.



Graph 5- APM Terminal Berth #1 Marine Services

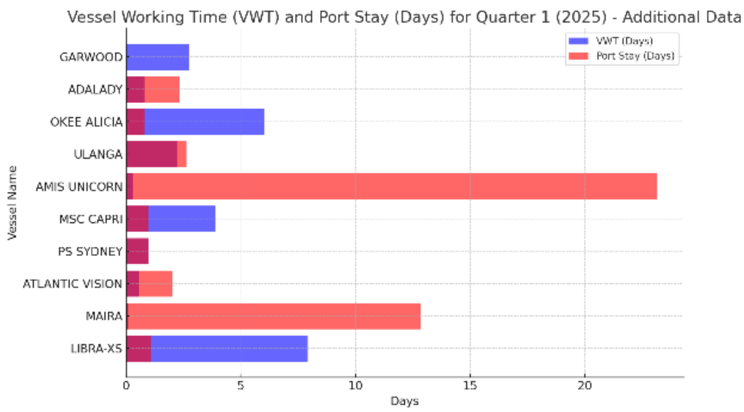
[6] **Table 2 - Crane and Berth Report**: When discussing operational performance and crane utilization, you can refer to Table 2 to provide detailed statistics. For example: "Table 2 demonstrates a notable 42.8% increase in berth hours, reflecting heightened operational activity at the Freeport of Monrovia."

Quarter 1 vessel operations data highlights the arrival, berthing, and port stay details for several vessels at Terminals-One. The report includes vessels like Lardos, Omer DADAYLI, and Santander, which were mainly bulk carriers, including clinker and logs. Vessels had varying port stays, ranging from 3.07 days (Liberty Explorer) to 16.17 days (Sinop). The average Vessel Working Time (VWT) and the corresponding port stay durations indicate a mix of operational efficiency, with some vessels staying for longer periods due to logistical or operational reasons. Notably, the shortest port stays were observed for Bitu Atlantic (0.13 days), while Tony Smith and BC Lara exhibited significantly longer port stays 13.02 days and 13.12 days, respectively. The data provides insights into the efficiency of operations and the turnaround times for each vessel.



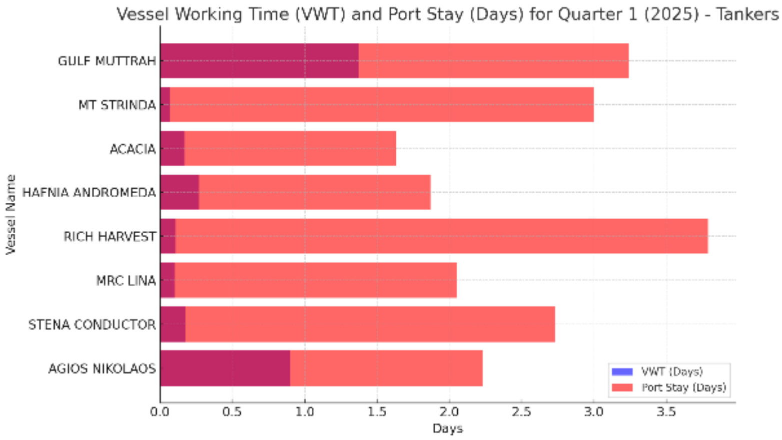
Graph 6 - APM Terminal Berth #2 Marine Services

The report for container vessels operating at APM Terminals Liberia highlights various vessels arriving with different cargoes, including containers, vehicles, and rice. Vessels such as Tiger, Okee Alicia, and MSC Lipsis III reflect varied port stay durations, with Tiger staying the shortest time (1.88 days) and Esperia (Bulk, Rice) staying the longest (17.96 days). The graph below compares the Vessel Working Time (VWT) and Port Stay for each vessel during the first quarter, giving insight into the operational efficiency of these vessels at the terminal.



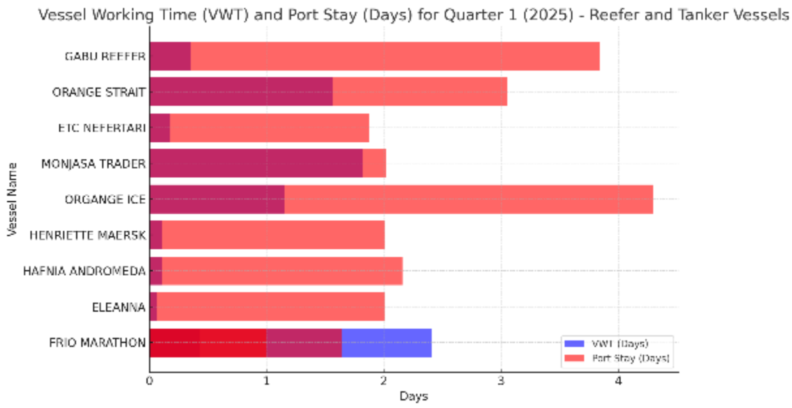
Graph 7- APM Terminals Berth #3 Marine Services

The report for container and general cargo vessels includes several arrivals with varying cargo types and port stay durations. Notably, Amis Unicorn, carrying rice, recorded the longest port stay at 23.15 days, while the vessel Maira had the shortest working time at 0.10 days. Port stay durations were generally consistent, with many vessels, such as MSC Capri, showing relatively short stays, while others, like Atlantic Vision, had longer port stays due to the type of cargo being handled.



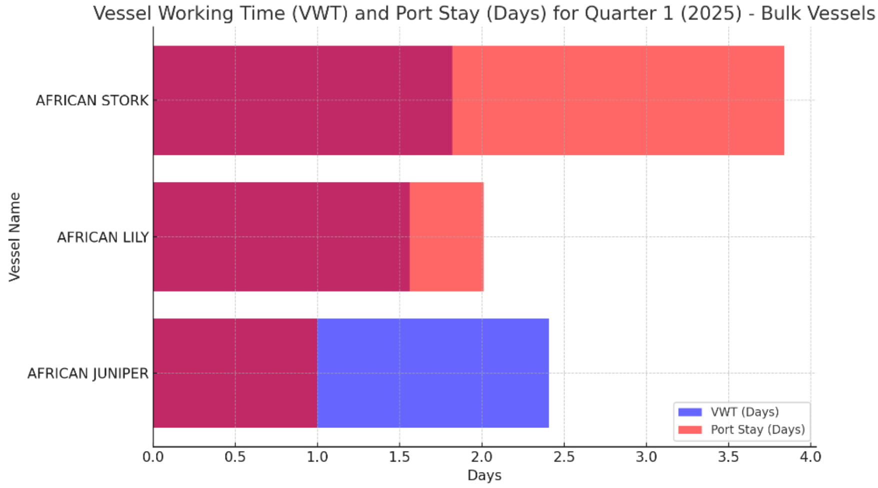
Graph 8- LPRC Oil Jetty Marine Services

For Quarter 1 (January-March 2025), the tanker vessels AGIOS NIKOLAOS, STENA CONDUCTOR, and others operated with cargoes like gas and fuel. AGIOS NIKOLAOS had the longest port stay at 2.23 days, while MRC LINA recorded the shortest working time of 0.10 days. The data shows a mix of short vessel working times and varying port stay durations, with STENA CONDUCTOR having a notably short working time of just 0.18 days. Most vessels stayed for several days, with vessels like MT STRINDA and HAFNIA ANDROMEDA staying over 3 days in port.



Graph 9-BMC Pier Marine Services

In Quarter 1 (January-March 2025), several vessels, including Frio Marathon, Eleanna, and Monjasa Trader, docked at the terminal for different durations. Frio Marathon, operating as a reefer for frozen goods, had two port calls with varying port stay times of 1.00 day and 1.64 days, while Gabu Reefer had the longest port stay of 3.84 days. Eleanna, a tanker carrying gas, had a very short Vessel Working Time (VWT) of just 0.06 days but stayed in port for 2.01 days.



Graph 10- LMC Pier Marine Services

At the LMC Pier, the bulk vessels African Juniper, African Lily, and African Stork docked at the terminal for various durations. African Juniper had the shortest port stay of 1.00 day, while African Stork had the longest port stay of 3.84 days. African Lily, despite a longer cargo handling time, had a moderate port stay duration of 2.01 days. The data shows that vessels carrying wheat typically have port stays that range from around 1 to 4 days.

4.0 SECURITY OPERATIONS

4.1 ISPS OPERATIONS AND COMPLIANCE

On February 24, 2025, the NPA, in collaboration with the International Ship and Port Facility Security (ISPS) Code of the International Maritime Organization (IMO), hosted the United States Coast Guard for a series of critical compliance drills and monitoring exercises designed to enhance port security and operational resilience. Welcoming the delegation, NPA Managing Director Sekou A. M. Dukuly praised the longstanding partnership with the U.S. Coast Guard, acknowledging their vital role in advancing the safety and security of Liberia's maritime infrastructure. The drills, led by Port Facility Security Officer Col. Famod A. Kanneh, also Chief Security Executive of the NPA, successfully demonstrated the effectiveness of current security protocols and highlighted the value of inter-agency coordination. The NPA reaffirmed its commitment to upholding international security standards and fostering partnerships that bolster the integrity and operational readiness of Liberia's ports.

Throughout the reporting period, monthly drills and exercises were executed as stipulated in the Port Facility Security Plan (PFSP), exceeding the ISPS Code's quarterly minimum requirement. Key activities included material handling (January 13, 2025), access control (February 4, 2025), a MARSEC exercise (February 28, 2025), and a communication drill (March 19, 2025). These exercises aimed to reinforce security readiness, although performance varied among personnel. Notably, the MARSEC exercise revealed operational gaps in threat response and compliance, including non-adherence to the 15% bag search policy at pedestrian checkpoints and denial of entry to improperly documented supply vehicles. Equipment challenges, such as inadequate radio communication devices, were also identified as areas requiring urgent improvement.

Additionally, ISPS Code audits were conducted at the Freeport of Monrovia, Port of Buchanan, Port of Greenville, and Port of Harper. The Freeport of Monrovia demonstrated notable improvements, achieving 70% compliance and earning commendations from both the Liberia Maritime Authority (LiMA) and the US Coast Guard. Buchanan and Greenville ports recorded 60% and 25% compliance respectively, with infrastructure deficiencies such as limited waterside patrols and inadequate lighting highlighted as persistent issues. The Port of Harper remains non-compliant due to the absence of an approved PFSP, despite ongoing infrastructure developments. Two major security incidents were recorded: a fire outbreak at the LPRC/NPA basin entry on March 25, and an alleged unauthorized entry at the Port of Greenville. Both incidents prompted coordinated stakeholder responses and subsequent investigations. Training and awareness initiatives, including CPR and mental health workshops, were conducted to enhance personnel competency. Future actions include scheduled monthly drills, further audits, and recommendations emphasizing personnel training, internal capacity building, and procurement of equipment to strengthen ISPS Code compliance across all port facilities.

4.2 LIBERIA SEAPORT POLICE OPERATIONS

During the first quarter of 2025, the Liberia Seaport Police Department (LSP) maintained a strong security posture and administrative efficiency across the Freeport of Monrovia and outlying ports in Buchanan, Greenville, and Harper. Significant achievements included a successful ISPS Code security exercise, a coordinated fire response drill, and expanded training in cybersecurity and port-specific operations. The department enhanced interagency collaboration through engagements with the U.S. Coast Guard and participation in national observances such as Armed Forces Day. Operational capacity was bolstered by logistical improvements such as fuel allocations, uniform procurement, and equipment distribution, while leadership conducted strategic site visits to monitor and strengthen security oversight at outlying ports. Despite these gains, the department faced persistent challenges, notably 180 cases of absenteeism (AWOL), a non-functional patrol boat, and infrastructure issues, including damaged gates and frequent power outages.

Administrative and operational sections worked collaboratively to sustain core functions, including personnel management, internal communications, and incident response. Key security operations addressed access control violations, theft, traffic incidents, and fire emergencies. While sea patrols were briefly suspended due to equipment failure, interim solutions allowed partial resumption of marine surveillance. Training initiatives were extended to outlying ports, and stakeholder engagement remained active through media interactions and high-profile visits. Although constraints such as understaffing, logistical disorganization, and incomplete internal boards were noted, the department has outlined targeted recommendations for improvement. These include enhancing infrastructure, fully staffing the Board of Inquiry, enforcing stricter disciplinary and driver safety protocols, and expanding interagency cooperation. The department remains committed to advancing port security and operational excellence in the quarters ahead.

4.3 HEALTH, SAFETY, AND ENVIRONMENT

The quarterly Health, Safety, Security, and Environment KPI report reflects a positive trend in incident management. For January and February, there were no incidents reported in the Safety, Health, and Environmental categories. However, February and March each recorded one security incident. The lack of incidents in other categories highlights the terminal's strong performance in maintaining safety, health, and environmental standards during these months.

5.0 LESSONS LEARNED AND BEST PRACTICES

The NPA highlights several key lessons learned, sustainability initiatives, and recommendations for future development:

5.1 LESSONS LEARNED:

- **Environmental Governance & Protection**: The establishment of EPA Sub-Office at the Freeport of Monrovia enhances port-level environmental oversight, particularly for chemical and hazardous material imports.

- **Strengthening Personnel Records Management and Data Integrity**: During the quarter, an internal audit from the corporate and archives department of 3,697 personnel files found 69 missing, mostly held by the HR Department and noted issues such as incomplete database entries, unlogged files, and insect damage. In response, corrective measures were taken, including database updates and file reorganization. Key recommendations include pest control, infrastructure repairs, digitization, improved supply provision, and co-location of administrative and records offices to strengthen oversight.

- **Ongoing and Effective Training is Critical**: Regular training is essential to ensure that security personnel adhere to protocols and are equipped to respond effectively during security incidents. Gaps in performance during drills highlight the need for continuous education and reinforcement of procedures.

- **Infrastructure Modernization with Energy Efficiency**: Lighting of the Port of Buchanan supports safer night operations, reduces risk, and improves environmental sustainability.

    a. **Greenville Port Electrification (SCOPE Africa + EU Rural Electrification Initiative):** Plans for renewable energy integration (solar and hydro) support a shift to low-carbon operations, aligning with global climate action goals to ensure that the port of Buchanan meet the minimum benchmark as an ISPS compliance port.

- **Port Concession Reforms for Fiscal Sustainability**: Renegotiation of CTN, GTMS, and Marine Services Agreement increases national revenue shares, reduces trade costs, and promotes long-term fiscal stability. More to that, there will be local capacity building and phased national control in marine services to create a pathway for human capital sustainability.

- **Waste and Cargo Clearance Initiatives**: Public Auctions of Abandoned Cargo frees up space, improves logistics efficiency, and reduces waste accumulation in port environments, contributing to operational sustainability.

- **Regional and International Collaboration**: Participation in the EU-funded SCOPE Africa Program focused on infrastructure upgrades, capacity building, and port-community development, supporting inclusive and environmentally sustainable port growth.

    a. **Knowledge Exchange with PMAWCA**: Sharing CSR best practices and hosting regional workshops promotes sustainable port-community partnerships.

5.2 GENDER MAINSTREAMING

The Managing Director has established the Gender and Social Inclusion Unit (GSIU) as part of the NPA's broader efforts to promote inclusive development within port operations. In alignment with the objectives of the National Port Authority Women Association (NAPAWA), this initiative underscores the Authority's commitment to enhancing the role of women in the maritime and port sectors. The unit is staffed with dedicated professionals tasked with developing and implementing gender-responsive policies and advocating for women-centered programs that foster equity, empowerment, and active participation across all levels of the industry. The GSIU operates under the direct supervision of the Deputy Managing Director for Administration, it is strategically positioned to contribute to institutional growth and national progress. This intervention is also in support of Pillar Six (Human Development) of the Government of Liberia's ARREST Agenda for Inclusive Development, which prioritizes gender mainstreaming and the advancement of human capital.

5.3 CORPORATE SOCIAL RESPONSIBILITY AND COMMUNITY ENGAGEMENT

- **Enhancing Educational Outreach through School Excursions at the National Port Authority**: During the review period, the NPA facilitated three school visits to the National Port Authority. These excursions provided students with an educational opportunity to tour the entire port facility, including the APM Terminal, where NPA staff led informative sessions. The initiative aimed to enhance students' understanding of port operations and logistics, fostering a deeper appreciation for the vital role the PORT plays in national and global trade.

- **Strengthening Community Engagement and Advancing the Dry Land Port Project in Kpoahpa, Nimba County**: In line with management's ongoing commitment to establish a dry land port, the department led a delegation to the Dry Land Port in Kpoahpa, Nimba County, to renegotiate terms with local stakeholders. During the visit, the Port reaffirmed its intention to resume activities in the area, including securing the land, installing solar-powered security lights, and employing residents as security guards. This initiative aims to foster positive relations with the community while advancing the development of the dry land port.

5.4 RECOMMENDATIONS

Actionable recommendations for the next quarter (Q2 2025) to be aligned with ongoing reforms, operational goals, and sustainability objectives.

- **Accelerate Concession Review Processes**:
    a. Finalize stakeholder consultations and technical analysis for the APM Terminals concession review.
    b. Develop a clear roadmap for the implementation of renegotiated terms, including performance benchmarks, dispute resolution mechanisms, and phased deliverables.
    c. Expand review efforts to include smaller port concessions and service providers for alignment with national goals.

- **Strengthen Port Efficiency and Cargo Flow**:
    a. Introduce operational dashboards to monitor real-time vessel turnaround, crane productivity, and berth occupancy rates.
    b. Review gate operations and container stacking strategies to ease congestion, especially at the Freeport of Monrovia.
    c. Work with customs and shipping lines to streamline documentation and clearance procedures.

- **Expand Infrastructure and Energy Investments**:
    a. Begin implementation of electrification projects at Greenville and Harper with the EU and SCOPE Africa technical teams.
    b. Conduct feasibility studies on solar or hybrid power systems for outstation ports to reduce reliance on diesel generators.
    c. Prioritize procurement of critical marine assets deferred in Q1 (e.g., onshore power units, navigational aids, patrol boats).

- **Improve Compliance, Safety & Security Standards**:
    a. Address gaps identified in ISPS audits, particularly in Buchanan, Greenville, and Harper, lighting, waterside patrols, and PFSP finalization.
    b. Enhance training for Port Facility Security Officers (PFSOs) and operational staff on MARSEC drills and DG escort protocols.
    c. Provide dedicated transport and logistics support to the Port State Coordination Department to improve hazardous cargo oversight.

- **Deepen Regional and International Engagements**:
    a. Actively prepare for the PMAWCA Harbour Masters and PFSO Network Meeting in July by finalizing logistics, agenda, and security arrangements.
    b. Mobilize strategic partnerships with regional ports and training institutions (e.g., RMU, WMU) to scale up capacity building.
    c. Use Liberia’s participation in SCOPE Africa to push for funding in digitization, green port development, and labor force upskilling.

- **Enhance Revenue Generation and Financial Oversight**:
    a. Launch a revenue impact assessment of all renegotiated agreements (CTN, GTMS, Marine Services).
    b. Explore port tariffs rationalization, especially on bulk vs container cargo, in coordination with the Ministry of Finance and private stakeholders.
    c. Digitize revenue collection systems to improve transparency, reduce leakages, and enhance audit trails.

- **Institutional Strengthening and Policy Implementation**:
    a. Roll out the newly approved policies (CSR, Benefits, Representation, etc.) with staff training and compliance monitoring tools.
    b. Finalize and implement the “Tow Truck” policy to address abandoned vehicles in port areas and generate enforcement revenue.
    c. Expand the Gender and Social Inclusion Unit’s role by launching women-led capacity programs in logistics, engineering, and maritime safety.

6.0 FINANCIAL REPORT

Financial Performance Analysis: Quarter I 2025 (January – March 2025)

6.1 OVERVIEW

The Finance Division of the National Port Authority herewith, forwards the financial activity for the reporting period January – March 31, 2025. The Financial Statements enclosed are the Income Statement, Balance Sheet, Cash Flow, and Retained Earnings.

6.2 REVENUE

Total Revenue earned for the Period Jan.1 -Mar. 31, 2025, amounted to **US$10.202Million**. This amount is higher than the budgeted amount of **US$10.049Million** by **US$0.153Million** or **2%**. The relative contribution of Monrovia Port is **US$8.687Million or 85%** against **US$1.515Million or 15%** of the Out ports (Buchanan **US$1.295Million**, Greenville **US$0.155Million** & Harper **US$0.065Million**.

6.2.1 Negative variances:

Revenue from GTMS Agreement during this period was not realized against the budget of US$ **0.250Million**. Loose Cargo recorded an amount of US$**0.104Million** or 75% below the budget amount of US$**0.412Million** during this period.

GTMS Agreement Fees:

- The reviewed and renegotiated GTMS Agreement between GOL and GTMS allows for a 60-40 shared ratio with NPA entitled to 18% and GOL 40% of all fees generated monthly. The agreement was signed on March 11, 2025.

6.3 EXPENSES

Total Operating Expenses during this period January1-March 31, 2025, amounted to **US$7.946Million**, against the budgeted amount of **US$9.267Million** resulting in a **14% or US$1.321Million** favorable variance**.**

- Payroll and Related costs recorded an amount of **US$4.856Million**.
- Supplies expense accounted for **US$0.035Million** against the budget of **US$0.074Million** which shows a variance of **US$0.039Million or 53%** (Favorable).
- Port Operating Expenses recorded an expenditure of **US$0.298Million**.
- Administrative Expenses for the period was **US$1.113Million.**
- Non-Operating Expenses amounted to **US$0.827Million** during this period (Jan. 1-March 31, 2025) Report against a budget allocation of **US$1.827Million**, with a favorable variance of **US$1.00Million or 55%** against budgeted.

Depreciation Expense is an allocation of fixed costs deemed to have been consumed. It posted an amount of approximately **US$0.817Million** against a budget provision of approximately **US$0.817Million**.

Operating Profit (Loss) before tax

Operating Profit before tax from Jan. 1-Mar. 2025 Report (first Quarter) under review was **US$2.256Million** (favorable), against the budgeted amount of **US$0.849Million**.

6.4 BALANCE SHEET

The Balance Sheet presents the financial position of the National Port Authority as of Mar. 31st, 2025. The statement includes all Assets and Liabilities of the National Port Authority as well as Owner's Equity.

6.5 CASH

Total cash of **US$1.497Million** in the Balance Sheet includes deposits at various banks in the amount of **US$1.495Million** as of Mar. 31st, 2025, and petty cash of **US$0.002Million,** respectively.

ACCOUNTS RECEIVABLES

The accounts receivables amount of **US$52.012Million** represent outstanding amounts from the Government, lease customers and others. We continue to record huge receivables and most of which are uncollectable. This has been primarily because of the 2006 Board approved policy rate on leases and not agreement.

ASSETS: The National Port Authority's Assets are estimated at **US$176.906Million** as of Mar. 31st, 2025, with Current & Other Assets accounting for **37%** and Fixed Assets **63%**.

FIXED ASSETS: Total gross book value for Fixed Assets as of Dec. 31st, 2024, amounted to **US$176.906Million** with associated accumulated depreciation of **US$66.153Million**, thereby resulting in net book value of **US$110.753Million.** This investment in fixed assets includes land and buildings, port infrastructure, port plant & equipment, floating crafts, furniture & fitting and fixture etc.

Fixed Assets acquisitions are capitalized at cost and depreciated over their estimated useful lives using the straight-line method.

Note: There has been no revaluation of assets over the last 20 (twenty) or more years thereby serving as an impediment to our migration to IFRS reporting standard. Fixed Asset started asset verification in May of this year, 2024 which aimed at cleaning fixed assets.

LIABILITIES: Current Liabilities amounted to **US$16.564Million** as Mar. 31st, 2025, while Long Term Liabilities accounted for **US$60.966Million.** A proportion of this amount represents the accrued expenses for Legal Cases of default judgment due because of past management contracts of **US$44.000Million** in favor of Global Security Seal Group Ltd. (GSS). The total liability of **US$77.530Million** relative contribution to the total Liabilities and Owner's Equity of **US$175.647Million** of NPA is **44%**.

6.6 STATEMENT OF CASH FLOWS

NPA's cash and bank balance is approximately **US$1.497Million** as at Mar. 31st, 2025.

OWNER'S EQUITY

Owner's Equity, made up of Capital (In-kind) Contributions (On October 25, 2006, the Government of Liberia absorbed NPA's indebtedness in the tune of **US$32.20Million** incurred during the period 1977 to 2005 to the extent that their validity is confirmed and **US$50.00Million** for estimate added of pier rebuild by APM Terminals, Fantuzzi Reach Stacker **US$0.247Million**, Kalmar Reach Stacker **US$0.246Million**, 5-tons Kalmar Forklift **US$0.029Million** and JAC Forklift RT-022 **US$0.050Million** which sum up to In-Kind contribution of **US$82.772Million**. This document served as the basis for what constitutes the In-kind Contribution) and Retained Earnings; amounting to approximately **US$97.896Million**. Its relative contribution to the total assets of NPA is **56%.**