NATIONAL PORT AUTHORITY

QI 2026
PERFORMANCE REPORT
(January – March 2026)

Strengthening Port Governance, Operational Resilience, and Institutional Transformation.

GOOD GOVERNANCE

OPERATIONAL RESILIENCE

PERFORMANCE EXCELLENCE

INSTITUTIONAL TRANSFORMATION

CONNECTING LIBERIA
TO GLOBAL OPPORTUNITIES

Table of Contents

Tables:

Graphs:

Acronyms

BMC	Bong Mines Company
ISPS	International Ship and Port Security
LMC	Liberia Mining Company
LPRC	Liberia Petroleum Refining Corporation
MD	Managing Director
MSC	Mediterranean Shipping Company
MT	Metric Tons
NPA	National Port Authority
NRT	Net Register Tonnage
OBT	On-Board Trainer
PFSP	Port Facility Security Plan
PMAWCA	Port Management Association of West and Central Africa
SDWT	Summer Dead Weight Tonnage
TEU	Twenty-Foot Equivalent Unit

MESSAGE FROM THE MANAGING DIRECTOR

During the period under review, the National Port Authority (NPA) sustained uninterrupted port and maritime operations, strengthened governance and compliance systems, enhanced workforce capacity, and reinforced institutional accountability through legal, audit, and environmental oversight mechanisms. We also maintained strong coordination with national, regional, and international stakeholders to advance strategic reforms, deepen partnerships, and position Liberia's port sector for long-term competitiveness and modernization.

We recorded encouraging performance across key maritime indicators, handling over 161 vessels, achieving approximately 5.346 million metric tons in throughput, maintaining 102.5% berth occupancy, and supporting continued trade facilitation and marine service delivery authority-wide. We strengthened maritime coordination, safety, and emergency preparedness systems while improving visibility into national port performance through consolidated reporting and strengthened operational monitoring. We also generated over US$13.231 million in revenue, exceeding targets through stronger expenditure discipline, lease administration, and institutional oversight, while continuing to improve compliance systems and support operational sustainability.

As we move into the next quarter, Management remains focused on accelerating digital transformation, strengthening operational integration, expanding infrastructure and marine capacity, improving regional port competitiveness, and reinforcing governance and accountability systems to ensure that the NPA remains responsive, resilient, and positioned to drive national economic growth and maritime excellence.

Thank you.

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

1.0 Executive Summary

During Q1 2026, the National Port Authority (NPA) sustained resilient institutional performance through strengthened governance, workforce capacity, compliance systems, and operational continuity despite persistent resource constraints. The Authority improved institutional coordination, planning, and performance monitoring while maintaining uninterrupted support to port operations, enhancing workforce readiness, and reinforcing regulatory compliance to support organizational effectiveness and strategic delivery.

Additionally, the institution maintained stable maritime and port services across all ports, sustaining vessel navigation, berth coordination, cargo movement, and trade facilitation while improving safety, security, and emergency preparedness systems. Increased vessel activity, stronger throughput visibility, and continued support for revenue-generating services reinforced institutional performance and operational resilience, thus contributing to improved service continuity and reduced security-related incidents.

Despite these gains, institutional performance continues to be constrained by numerous challenges, including delayed budget execution, procurement bottlenecks, weak digital systems, fragmented reporting structures, and infrastructure limitations, particularly in regional ports. Moving forward, the focus will shift towards systems modernization, accelerated digital transformation, stronger financial and asset governance, improved operational integration, and targeted infrastructure and workforce investments to strengthen institutional efficiency, sustainability, and long-term port competitiveness.

2.0 High-Level Strategic Achievements (Q1 2026)

2.1: International Engagements

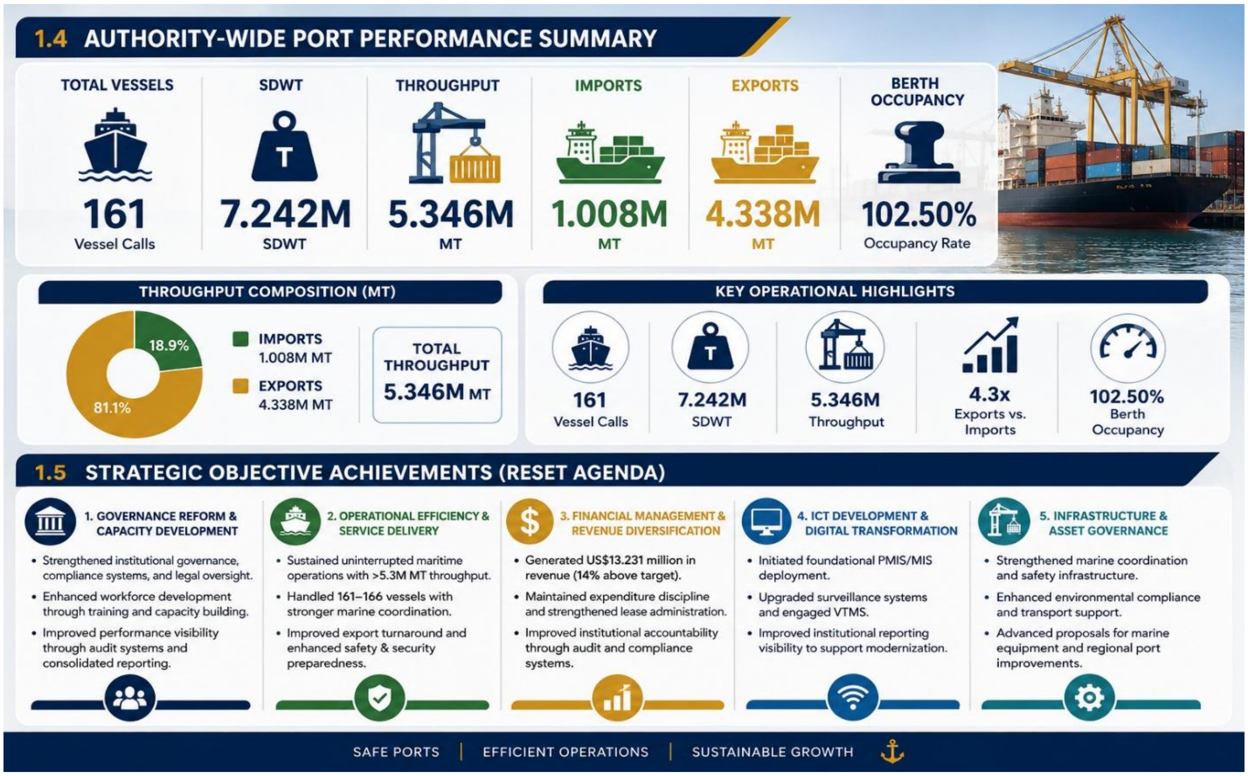
- Successfully advanced bilateral engagement with Marsa Maroc and Tanger Med Engineering in Morocco to support port rehabilitation, dredging, operational modernization, and long-term transformation priorities for the Freeport of Monrovia.
- Participated in the Liberia–EU Business Forum in Brussels to strengthen international investment visibility and position Liberia's port sector for increased partnerships and infrastructure financing opportunities.
- Enhanced institutional and technical capacity through participation in continental port data and performance initiatives under the African Ports Connectivity Portal (ACP-PP), strengthening NPA's positioning on port statistics, digitalization, benchmarking, and performance indicators.

2.2: Regional Engagements

- Strengthened regional cooperation through participation in the Port Management Association of West and Central Africa (PMAWCA) technical meetings and African port forums focused on sustainable port development, legal reforms, financial management, ecological transition, and institutional modernization.
- Contributed to regional dialogue on port performance harmonization, digital transformation, management accounting, operational efficiency, and standardized performance indicators to improve competitiveness across African ports.
- Reinforced strategic partnerships with regional port institutions and technical partners to support knowledge sharing, capacity building, benchmarking, and modernization of port governance and operations.

2.3: National Engagements

- Strengthening institutional collaboration through strategic engagements with government institutions, regulators, concessionaires, and security agencies to improve coordination on port governance, road access, environmental compliance, security, and operational efficiency.
- Advanced cooperation with international and national stakeholders, including APM Terminals, Belle Vue International, Liberia Drugs Enforcement Agency (LDEA), Liberia Immigration Services (LIS), and development partners to improve port operations, security coordination, and infrastructure development.
- Participated in national policy discussions on port autonomy, budget approval, safety, permitting, and inter-agency coordination to strengthen institutional effectiveness and long-term sector governance.



3.0 Strategic Objective Dashboard

The Q1 2026 Strategic Objective Dashboard reflects a mixed but generally positive institutional performance characterized by strong operational continuity, improving governance systems, and growing institutional coordination. It also highlights persistent structural and system-related constraints.

Strategic Objective 1 (Governance, Decentralization, and Institutional Compliance): The Authority implemented staff development initiatives through training programs and strengthened institutional oversight through audit reviews, legal services, environmental enforcement, and regulatory compliance activities. Marine coordination and staffing remained functional, contributing to continuity in navigation and operational oversight, while ISPS compliance remained relatively strong despite identified gaps at Harper Port. However, implementation challenges persist, particularly regarding weak reporting standardization across ports, inconsistent data flows, and capacity limitations in specialized operational areas, constraining institutional coordination and evidence-based management.

Strategic Objectives 2 and 3 (Operational Efficiency and Financial Management & Revenue Diversification): The NPA demonstrated resilient performance in core operational and financial functions despite infrastructure and resource limitations. Transport and logistics systems supported continuity of services, vessel traffic and pilotage remained stable with growth trends in key ports, and incident management improved through stronger safety and security interventions. Cargo throughput and vessel activity remained strong, particularly in Buchanan and Monrovia, although congestion (regional and domestic), weak reporting systems, and throughput data inconsistencies continue to affect efficiency and performance visibility. The NPA recorded positive performance in property and lease revenue generation, while throughput-driven activities continued to support institutional income. Nonetheless, security-related enforcement performance remained moderate, and broader financial diversification opportunities remain constrained by operational constraints and incomplete supporting systems.

Strategic Objectives 4 and 5 (ICT Development and Infrastructure & Asset Governance): These objectives revealed some of the most pressing institutional challenges and opportunities for reform. Digital transformation efforts remain in their development stage, with fragmented MIS/PMIS systems, weak automation, limited CCTV and monitoring infrastructure, and the absence of Vessel Traffic Management Systems (VTMS) or Port Control Towers limiting operational visibility and decision-making capacity. Congestion management systems, including queue and flow monitoring, have also seen limited progress, particularly at the Freeport of Monrovia. Ongoing maintenance efforts have helped sustain continuity; however, significant gaps remain in transport systems, fixed asset controls, environmental systems, safety infrastructure, and marine equipment, including critical deficiencies in tugboats and marine crafts. While the port of Buchanan continues to demonstrate strong port capacity performance, regional ports (Samuel Alfred Ross Port of Greenville and the port of Harper) remain underdeveloped, reflecting broader institutional imbalances.

Cross-cutting monitoring and evaluation systems continue to rely heavily on manual reporting and weak data integration, underscoring the urgent need for digital modernization, stronger KPI systems, and improved institutional reporting frameworks to support deliberate decision-making and performance accountability.

4.0 Detailed Performance

4.1. Strategic Objective 1: Reform Governance and Empower Regional Ports

During Q1 2026, the NPA strengthened governance and institutional capacity through staff training, ISPS security exercises, legal and audit oversight, environmental compliance inspections, and improved coordination across ports. The institution handled litigation and contractual matters, while focusing on enhanced accountability through reviews of key operational and financial systems. ISPS compliance was maintained across major ports (Freeport of Monrovia, Port of Buchanan, and the Samuel Alfred Ross Port of Greenville), marine coordination remained functional, and consolidated reporting improved national performance visibility. However, budget constraints, limited outstation compliance coverage, staffing gaps at outstation ports, and inconsistent reporting systems continue to affect full institutional effectiveness and implementation.

Performance Area	Key Achievements (Q1 2026)	Key Challenges / Issues
Training & Capacity Development	160+ staff trained; ISPS security training conducted; training needs assessment completed	Budget delays limited full implementation of planned programs
Legal & Institutional Governance	8 litigation/labour matters completed (100%); contracts, agreements, and legal opinions drafted.	Partial implementation of legal and governance reforms
Internal Audit & Compliance	Reviews completed on payroll, procurement, budget, assets, revenue, and operations	Limited audit coverage in outstation ports; recommendations partially implemented
Environmental Compliance	Inspections conducted at all port users' facilities.	Limited environmental enforcement resources
ISPS & Security Compliance	Compliance maintained at Monrovia, Buchanan, and Greenville; Harper framework initiated	Harper remains non-compliant (absence of PFSP)
Marine Staffing & Coordination	31 marine personnel deployed; additional mooring staff recruited	No marine staff assigned to Harper; reliance on contractors in Greenville
Reporting & Institutional Coordination	Consolidated reporting across four ports improved throughput visibility	Limited standardization, inconsistent formats, and missing throughput data

Table 1- Governance Reform & Capacity Development

4.2: Strategic Objective 2: Enhance Operational Efficiency & Service Delivery

In Q1 2026, the Institution focused on KPI planning, strengthened maritime coordination, and improved port security management. Authority-wide performance remained strong, with over **5.3 million metric tons of throughput**, **161–166 vessels handled**, increased vessel traffic at the Freeport of Monrovia and the port of Harper, continuous pilotage and vessel coordination services, improved export turnaround at the port of Buchanan, and no major security incidents recorded. However, operational efficiency continued to be constrained by limited fleet capacity, procurement delays, inadequate reporting systems, missing operational data and congestion at the Freeport of Monrovia, equipment shortages, inconsistent security enforcement, and operational imbalances across regional ports.

Performance Area	Q1 2026 Achievement	Key Issue
Staff Transport & Logistics	Maintained transport system (8 buses, rentals, repairs); logistics benefits processed.	Limited fleet capacity and poor transport conditions
Vehicle & Asset Support	Vehicles procured and additional acquisitions initiated.	Procurement delays affecting service delivery
Maritime Performance	161–166 vessels handled; 5.346M MT throughput; 102.5% berth occupancy.	Delayed in March operational report from partners (APM Terminals, GTMS, and

		Regional ports are key issues in submitting report on time.
Security & Safety	Reduced incidents; no major security incidents; drills conducted.	suboptimal performance in drills and inconsistent enforcement
Vessel Traffic & Marine Operations	Monrovia vessel traffic increased (+5.56%); Harper (+20%); pilotage sustained.	Equipment shortages and operational constraints
Throughput & Port Operations	4.7M MT throughput; Buchanan export performance improved.	Congestion at the Freeport of Monrovia, and over-reliance on limited ports.

Table 2: Operational Efficiency & Service Delivery

4.3: Strategic Objective 3: Strengthen Financial Management & Diversify Revenue

During Q1 2026, the NPA sustained strong financial and commercial performance through improved revenue generation, expenditure management, lease administration, and institutional oversight. The Authority generated **US$13.231 million in revenue**, exceeding budget by **14%**, while maintaining expenditure discipline through a **22% favorable variance in operating costs**, contributing to stronger financial sustainability and operational efficiency. Lease and property administration remained a key source of non-port revenue, generating approximately **USD 1.817 million**, supported by compliance enforcement, identification of non-compliant lessees, and new commercial agreements. Institutional accountability was further strengthened through audit reviews, financial monitoring, and oversight mechanisms aimed at improving expenditure control, governance, and risk management. However, challenges relating to high accounts receivable, expired lease agreements, limited financial systems automation, and gaps in asset control continue to constrain optimal financial performance and revenue maximization.

Performance Area	Q1 2026 Achievement	Key Issue
Revenue Performance	Generated **US$13.231M**, exceeding budget by **14%**	Revenue concentration and insufficient diversification across ports
Expenditure Management	Achieved **22% favorable expenditure variance** through cost control	Sustainability of expenditure reductions requires monitoring
Lease & Property Revenue	Generated **USD 1.817M** through lease/property management and compliance enforcement	Expired/inactive leases and weak sublease enforcement
Audit & Financial Oversight	Strengthened governance through audit reviews of payroll, procurement, expenditure, revenue, and assets	Limited systems integration and incomplete implementation of recommendations
Financial Sustainability & Liquidity	Maintained **US$2.395M cash balance** and strong asset position	High accounts receivable (**US$61.018M**) affecting liquidity risk

Financial Systems & Controls	Financial statements and monitoring systems maintained	Limited automation, reconciliation gaps, and weak asset controls

Table 3: Financial Management & Revenue Diversification

4.4: Strategic Objective 4: Establish Inland Container Terminal to Decongest Port Yard

During this quarter, we advanced foundational digital transformation and operational support initiatives through improved transport logistics, early-stage PMIS/MIS development, enhanced digital presence, and initial surveillance upgrades to support institutional efficiency and port operations. Initial CCTV systems and an alarm system at the Freeport of Monrovia strengthened security readiness, while engagements for the rollout of a **Vessel Traffic Management System (VTMS)** progressed through consultations with Kongsberg and Blue Quadrant. Functional truck parking and access systems also provided operational insights into congestion management and supported port flow coordination. However, ICT modernization remains underdeveloped, with limited automation, inadequate surveillance coverage, no integrated port data or accounting systems, weak real-time monitoring capability, the absence of Port Control Towers, and persistent congestion challenges at the Freeport Monrovia due to the lack of structured ICT-enabled decongestion systems.

Performance Area	Q1 2026 Achievement	Key Issue
ICT & Digital Systems	Initial PMIS/MIS efforts and domain migration initiated	PMIS remains in development stage; no integrated port software
Operational Support	Improved transport logistics supported operations	No direct ICT project implementation reported
Surveillance & Monitoring	Initial CCTV systems operational; alarm system installed at Monrovia	Inadequate CCTV coverage and inadequate real-time monitoring
VTMS & Marine Monitoring	Engagement initiated for VTMS rollout (Kongsberg/Blue Quadrant)	No Port Control Towers or vessel tracking systems
Congestion Management	Truck parking and access systems functional	No structured decongestion or ICT queue systems; congestion persists at the Freeport of Monrovia.

Table 4: Inland Container Terminal (Indirect Contribution)

4.5: Strategic Objective 5: Transform, Expand, and Modernize Port Infrastructure

During the reporting period, NPA strengthened infrastructure and asset support and continued marine service coordination across ports. Environmental inspections enhanced sanitation, waste management, fumigation, and regulatory compliance, while fire safety systems including hydrants, reservoirs, alarm systems, safety markings, and signage received continued improvements to strengthen operational safety. The Authority also sustained marine coordination services, initiated procurement proposals and technical interventions, and improved export handling efficiency through expanded operational capacity at port of Buchanan. However, infrastructure and asset governance challenges persist, including limited fixed asset controls environmental equipment, deteriorating facilities, inadequate logistics and marine crafts, unsafe operational practices, and underinvestment in regional ports (Samuel Alfred Ross Port of Greenville and Harper).

Performance Area	Q1 2026 Achievement	Key Issue
Transport & Fleet Management	22 vehicles serviced; maintenance program sustained	Limited logistics capacity and only one operational vehicle in marine operations
Environmental Compliance	Improved sanitation, waste handling, fumigation, and inspections	Limited environmental equipment and monitoring capacity
Fixed Assets & Infrastructure	Asset registers and inventory systems maintained	No fixed asset policy; weak coding, verification, and incomplete records
Safety Infrastructure	Alarm systems installed; hydrants, reservoirs, signage maintained	Poor condition of some facilities and insufficient safety logistics
Marine Services & Equipment	Marine coordination sustained; technical projects initiated	Lack of patrol boats, pilot boats, and non-functional tugboats at the Samuel Alfred Ross Port of Greenville
Port Capacity & Infrastructure	Buchanan expansion improved export handling efficiency	Greenville and Harper remain underdeveloped with limited infrastructure investment

Table 5: Infrastructure & Operational Support

5.0 Cross-Cutting Issues

1. **Disintegrated Digital Transformation and Systems Integration:** Despite progress in KPI development, quarterly reporting, and audit follow-up mechanisms, the absence of integrated digital systems (HR, logistics, MIS/PMIS, and reporting platforms) continues to limit institutional efficiency, automation, and evidence-based decision-making.
2. **Manual and Fragmented Reporting Processes:** Institutional reporting remains heavily dependent on manual systems, resulting in inconsistent reporting formats, fragmented departmental data, and weak real-time performance visibility across ports and operational units.
3. **Limited Data Quality, Monitoring, and Analytics Capacity:** Weak real-time data tracking, manual data collection, poor timeliness, and inconsistent operational reporting continue to constrain accurate throughput analysis, KPI monitoring, forecasting, and national performance reporting.
4. **Monitoring, Evaluation, and Audit Coverage Gaps:** While quarterly audit reporting, safety inspections, and audit follow-up mechanisms remain functional,

monitoring and evaluation systems are inadequate, with limited audit and compliance coverage in outstation ports and inconsistent enforcement practices.

5. **Lack of Integrated Operational Information Systems:** The absence of standardized KPI tracking systems, integrated marine information systems, and enterprise-wide operational databases continue to affect institutional coordination, throughput monitoring, operational visibility, and strategic planning across the Authority.

6.0 Departmental Summary

Area	Role/Deliverable	Q1 2026 Performance	Key Issue
Training	Capacity building & certifications	Ongoing staff development	Budget delays
Logistics & Transport	Benefits, fleet mobility & KPI support	Operational continuity maintained	Procurement delays & limited vehicles
HR & Claims	Workforce welfare & medical claims	Staff support maintained	System constraints & coordination gaps
Property & Environment	Lease revenue, inspections & sanitation	Strong compliance and revenue support	Lease compliance & equipment/resource gaps
Legal & Internal Audit	Litigation, contracts & governance reviews	Accountability strengthened	Limited systems integration & research tools
Planning & Research	Port performance analysis & reporting	Improved institutional visibility	Weak operational data systems
Freeport of Monrovia.	Primary national gateway	Strong activity and growth	Congestion & monitoring/data gaps
Port of Buchanan.	Export engine	Strong throughput, stable compliance	Reduced vessel traffic & no container facility
Samuel Alfred Ross Port of Greenville.	Regional port	Low/moderate activity	Limited infrastructure and monitoring
Port of Harper	Regional port	Gradual improvement	No PFSP, marine staffing, and weak support systems

Table 6- Departmental Summary

7.0 Risks Analysis and Mitigation

Strategic Objective	Risk	Impact	Mitigation
SO1: Governance Reform & Capacity Development	Staffing gaps and limited institutional capacity	High	Recruit and train personnel

	Non-compliance at Harper (absence of PFSP/ESA)	High	Implement PFSP and strengthen security framework
	Budget delays affecting training and implementation	High	Accelerate budget approval and execution
	Procurement bottlenecks affecting institutional support	High	Introducing fast-track procurement mechanisms
SO2: Operational Efficiency	Fleet shortages and mobility limitations	Medium	Invest in operational vehicles and staff buses
	Port congestion at Monrovia	High	Implement decongestion strategy and ICT-enabled traffic systems
	Data inconsistency and weak reporting systems	High	Standardizing reporting systems and strengthening operational analytics
	Over-reliance on Monrovia and Buchanan	High	Develop and operationalize regional ports
SO3: Financial Management & Revenue Diversification	Lease compliance issues and inactive leases	Medium	Strengthen lease enforcement and compliance monitoring
	Weak digital systems affecting financial visibility	High	Deploy PMIS, automation, and integrated financial systems
SO4: ICT Development & Digital Transformation	Weak digital systems and fragmented MIS/PMIS	High	Deploy PMIS, HR systems, and enterprise automation
	Weak CCTV coverage and surveillance limitations	High	Expand CCTV and integrated monitoring systems
	Absence of VTMS/Port Control Towers	High	Implement VTMS and port monitoring systems
SO5: Infrastructure & Asset Governance	Lack of patrol boats and marine security assets	High	Procure patrol boats and marine security equipment
	Lack of marine craft (tugboats and pilot boats)	High	Procure tugboats, pilot boats, and support crafts
	Transport constraints affecting operations	High	Provide operational vehicles for marine and field mobility
	Poor port infrastructure and asset gaps	Medium	Upgrading facilities and prioritizing capital investment

	Infrastructure limitations at regional ports	Medium	Strengthen infrastructure investment in Greenville, Harper, and Buchanan

Table 7: Risk Analysis and Mitigation

8.0 NPA Strategic Outlook

NPA STRATEGIC OUTLOOK – QI 2026

Turning Challenges into Actions. Driving Results Together.

NATIONAL PORT AUTHORITY
SAFE PORTS. EFFICIENT OPERATIONS. SUSTAINABLE GROWTH.

STRATEGIC OBJECTIVE	ISSUES	CORRECTIVE ACTION	RESPONSIBLE
SO1: GOVERNANCE REFORM & CAPACITY DEVELOPMENT	• Budget delays • HR inefficiencies • Harper non-compliance • Manpower shortages • Workforce aging and succession gaps • Safety risks and weak enforcement • Planning and Performance Management	• Fast-track approvals • Digitize HR systems • Hire Regional Security Organization (RSO) and develop PFSP • Recruit and train staff • Training and succession planning • Strengthen enforcement and audits • 1. Conduct Regional PMCS Reporting and data collection training. 2. Prepare staff for PMCS Mid-term evaluation 3. Conduct Mid-Year Review of the Strategic Plan 4. Lead on the Validation of the Port Master Plan.	• Finance / Management ICT / HR Management HR HR Security Division Planning
SO2: OPERATIONAL EFFICIENCY	• Procurement delays • Transport gaps and mobility challenges • Missing operational data • Data gaps and inconsistent reporting • Congestion at Monrovia • Throughput imbalance and over-reliance on few ports	• Establish framework contracts • Acquire buses and operational vehicles • Deploy operational reporting software • Develop standardized reporting templates • Implement truck and queue management systems • Diversify port usage	Procurement Administration / Transport ICT / Planning Planning / M&E Operations / ICT Operations
SO3: FINANCIAL MANAGEMENT & REVENUE DIVERSIFICATION	• Lease compliance and policy gaps • Asset control weaknesses • Environmental enforcement gaps	• Policy decision on expired and inactive leases • Implement fixed asset reforms • Expand workforce and operational resources	Management Finance / Internal Audit Administration
SO4: ICT DEVELOPMENT & DIGITAL TRANSFORMATION	• MIS immaturity and weak digital systems • Lack of automation • CCTV and surveillance gaps • No integrated monitoring system (VTMS)	• Accelerate digital integration • Deploy PMIS and digital systems • Expand and upgrade monitoring systems • Implement Vessel Traffic Management System (VTMS)	ICT ICT ICT / Security ICT / Marine
SO5: INFRASTRUCTURE & ASSET GOVERNANCE	• Lack of marine assets • Logistics gaps • Regional port underperformance • Mobility and operational support gaps • Weak regional infrastructure	• Procure tugboats, pilot boats, and marine equipment • Develop logistics and maintenance framework • Strengthen infrastructure investment • Provide operational vehicles • Strengthening infrastructure and port support systems	Management Administration Management Administration Management

ONE STRATEGY | FOCUSED ACTION | MEASURABLE RESULTS | BETTER PORTS. STRONGER LIBERIA.

9.0 ANNEX: DETAIL DATA TABLES

ANNEX 1: PORT PERFORMANCE BETWEEN Q4 2025 AND Q1 2026

Activities	MONROVIA		BUCHANAN		GREENVILLE		HARPER	
	Q4 2025	Q1 2026	Q4 2025	Q1 2026	Q4 2025	Q1 2026	Q4 2025	Q1 2026
# of Vessels	73	76	75	72	5	4	7	9
SDWT	2,283,111.20	2,748,047.05	4,568,412.00	4,416,648	79,235	65,009	11,129.14	12,063.50
NRT	758,638.00	935,076	1,407,161.00	1,431,861	27,536	22,102	2,988	7,188
THROUGHPUT	1,200,976.86	1,607,652.53	3,507,390.96	3,673,152.48	49,876.12	51,910.87	8,360	13,546
IMPORT	1,052,266.87	1,005,137.74	47,325	670.87	7,655.10	8,162.25	234	2,048
EXPORT	148,709.99	602,514.78	3,460,065.96	3,672,481.61	43,371.12	18,152.96	8,126	11,498
UNITS	28,549							
TEUS	46,069	32,217.50						

Table 8: Port performance between Q4 2025 and Q1 2026

A comparative assessment of Q4 2025 and Q1 2026 port performance reflects strengthening operational activity at the Freeport of Monrovia and the port of Harper, stable export-led performance at the port of Buchanan, and continued constraints at the Samuel Alfred Ross port of Greenville. The Freeport of Monrovia recorded growth in vessel traffic (+4.1%), throughput (+33.9%), SDWT (+20.4%), and exports (+305.2%), reinforcing its position as the country's principal maritime gateway despite a 30.1% decline in TEUs and minor import reductions. Buchanan sustained its role as the Authority's export hub, with throughput increasing by 4.7% and exports by 6.1%, although vessel traffic declined marginally (-4.0%) and imports fell significantly. The port of Harper demonstrated the strongest relative growth, with vessel traffic increasing by 28.6% and throughput by 62.0%, indicating improving operational momentum, while the port of Greenville recorded weaker activity, including declines in vessel traffic (-20.0%) and exports (-58.2%). Overall, performance trends underscore the need to strengthen regional port infrastructure, improve traffic balance, and sustain operational efficiencies across the port network.

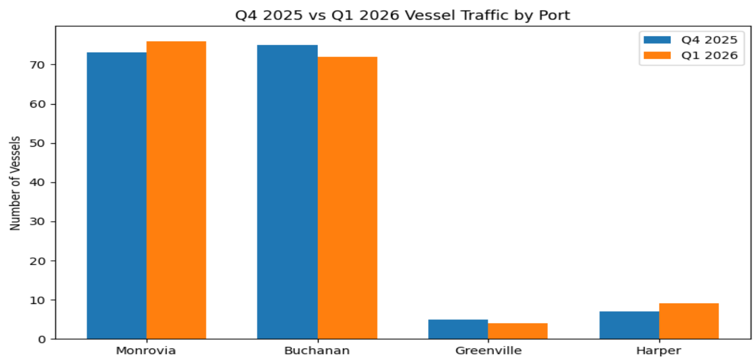


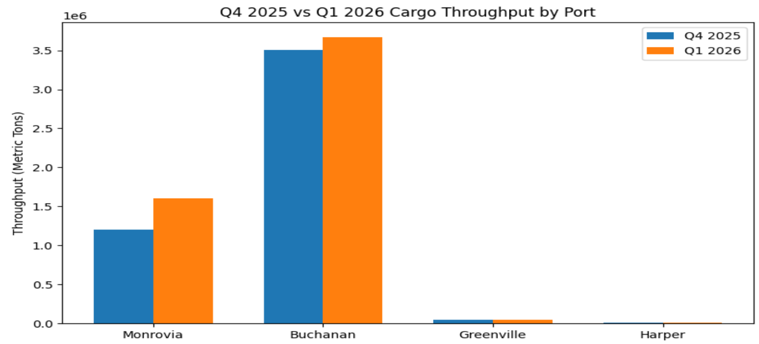
Figure 1: Vessel Traffic by Port

ANNEX 2: FREEPORT OF MONROVIA PERFORMANCE ANALYSIS

Indicator	Q4 2025	Q1 2026	Variance
Vessels	73	76	4.1%
SDWT	2,283,111	2,748,047.05	20.4%
NRT	758,638	935,076	23.3%
Throughput	1,200,977	1,607,652.53	33.9%
Imports	1,052,267	1,005,137.74	-4.5%
Exports	148,710	602,514.78	305.2%
TEUs	28,549	32,217.50	12.8%
Units	25,620	28,867.89	12.7%

Table 9: Freeport of Monrovia Performance Analysis

The Freeport of Monrovia recorded strong operational growth during Q1 2026, thus reinforcing its position as Liberia's principal



commercial and container gateway. Vessel traffic increased from 73 vessels in Q4 2025 to 76 vessels in Q1 2026, while SDWT and NRT also rose significantly, reflecting higher vessel capacity and

Figure 2: Cargo Throughput by Port

operational activity. Total cargo throughput grew substantially from 1.20 million metric tons to 1.61 million metric tons, driven mainly by a sharp increase in export cargo from 148,709.99 metric tons to 602,514.78 metric tons. Although imports declined slightly during the period, the port maintained strong trade performance overall. The Freeport of Monrovia also remained the only port reporting containerized cargo traffic, handling 28,549 units and over 32,217 TEUs in Q1 2026, further emphasizing its strategic role in national and regional maritime commerce.

VESSEL TYPE

	Oct. 1 – Dec. 31, 2026		Jan. 1 – Mar. 31, 2026		VARIANCE	% CHANGE
AGENCY	NO.	SDWT	NO.	SDWT	SDWT	SDWT
Maersk	12	281,256.60	9	237,860.00	43,396.6	15
MSC Liberia	7	185,610.30	10	255,338.00	69,727.7	38
OBT	19	546,982.50	18	704,814.76	157,832.26	29
AGL	10	326,460.00	6	234,116.10	92,343.9	28
Camer	5	995,952.00	6	149,993.19	845,958.81	85
JCC	1	56,819.50	1	32,573.00	24,246.5	43
Snokri	2	4,633.50	2	10,054.00	5,420.5	117
Amasco	-	-	5	219,479.30	219,479.30	100
AND	1	56,742.00	8	439,428.30	382,686.3	674
Destiny	-	-	2	77,145.00	77,145	100
Sharaf	-	-	1	63,638.00	63,638	100
Gville Shipping	6	296,573.60	3	180,400.00	116,173.6	39
AMA	3	189,514.00	-	-	189,514	100
CMA/Delmas	7	238,923.90	5	143,207.40	95,716.5	40
Total:	**73**	**3,179,467.90**	**76**	**2,748,047.05**	**431,420.85**	**14**

Table 10: Port of Monrovia Vessel types

In Quarter I of 2026, the Freeport of Monrovia experienced an increase in maritime activity, with 76 vessels recorded, representing 4% rise from the 73 vessels logged in Quarter IV of 2025. The net registered tonnage (NRT) surged by 23%, reaching approximately 935,076.00 tons from the 759,638.00 tons of the preceding Quarter.

Bulker operations were particularly strong, indicating enhanced logistical capabilities and a diverse range of goods being handled. The Freeport's performance highlights its critical role in connecting Liberia to global trade networks and underscores the ongoing economic recovery following recent challenges. As the port continues to evolve, continued investments in infrastructure will be crucial for maximizing its potential and fostering future growth.

Overall, there was a maximum increase in vessel activity that gave reassurance on the influencing of trade at the Freeport of Monrovia.

SHIPPING AGENCIES

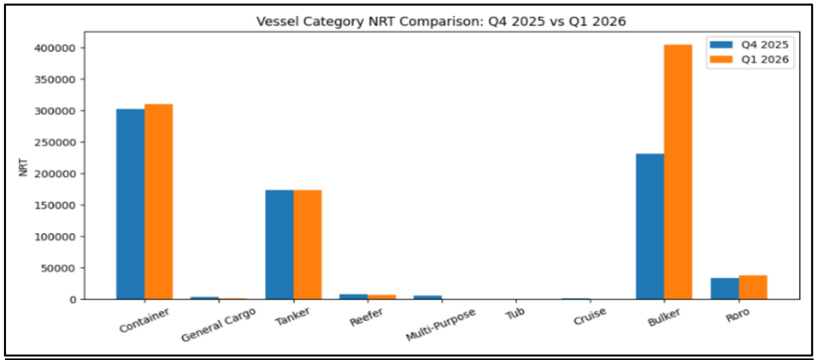


Figure 3: Vessel Category NRT Comparison

During Q1 2026, the Freeport of Monrovia recorded stronger operational performance, with vessel traffic increasing to 76 vessels and total cargo throughput rising significantly by 48%, from 1.08 million metric tons to 1.61 million metric tons, reflecting improved cargo handling and trade activity. SDWT declined by 14%, due to smaller or less loaded vessels. However, imports and exports increased by 8% and 305% respectively, signaling stronger international demand and improved export performance. Activity in dry bulk, petroleum products, general cargo, and containerized trade further reinforced Monrovia's strategic role as Liberia's primary trade gateway and a key driver of economic activity, despite changing shipping patterns and operational dynamics.

CONTAINER TRAFFIC BY AGENCY IN UNITS AND TEUS

AGENCY	OCTOBER 1 - DECEMBER 31, 2025						JANUARY 1 - MARCH 31, 2026					
	IMPORT		EXPORT		TOTAL		IMPORT		EXPORT		TOTAL	
	UNITS	TEUS	UNITS	TEUS	UNITS	TEUS	UNITS	TEUS	UNITS	TEUS	UNITS	TEUS
MAERSK	4,896	12,931	8,643	14,075	13,539	27,006	6,772	11,336	7,977	13,729	14,749	25,065
MSC LIB	1,955	3,029	1,925	2,923	3,880	5,952	3,693	5,513	3,547	5,360	7,240	10,873
CMA	3,285	5,119	2,564	4,003	5,849	9,122	2,069	3,369	1,903	3,070	3,972	6,439
OBT	280	475	575	943	855	1,418	-	-	-	-	-	-
HLC	688	1,210	607	999	1,295	2,209	1,050	1,741	1,049	1,772	2,099	3,513
AGL	16	20	100	195	116	215	2	2	8	11	10	13
SOC	52	97	-	-	52	97	52	97	-	-	52	97
CAMER	-	-	26	52	26	52	-	-	-	-	-	-
TOTAL	**11,172**	**22,881**	**14,440**	**23,190**	**25,612**	**46,071**	**13,638**	**22,058**	**14,484**	**23,942**	**28,122**	**46,000**

Table 11: Q1 Container Traffic By Agency in Units and TEUS

During Q1 2026, container traffic at the Freeport of Monrovia remained relatively stable, with total container volumes increasing marginally from **25,612 to 28,122 units (+9.8%)**, while overall TEUs remai ned largely unchanged at approximately **46,000 TEUs (-0.2%)**, reflecting stable cargo movement despite shifting agency performance. Growth was driven primarily by **MSC Liberia**, which recorded significant increases in both units and TEUs, and **HLC**, which also improved container activity, while **Maersk** maintained market leadership despite a modest decline in TEUs. Conversely, **CMA** and **OBT** recorded reduced activity, with OBT reporting no container traffic during the quarter. Overall, the performance suggests sustained container trade activity and stable logistics demand, supported by strong import and export movements across key shipping

BREAKDOWN OF CONTAINER IN UNITS AND TEUS

MONTH	QUARTER I – 2026													
	IMPORT						EXPORT						TOTAL TRAFFIC	
	FULL		EMPTY		TOTAL		FULL		EMPTY		TOTAL			
	UNITS	TEUS	UNITS	TEUS	UNITS	TEUS	UNITS	TEUS	UNITS	TEUS	UNITS	TEUS	UNITS	TEUS
JANUARY	4,576	7,557	-	-	4,576	7,557	1,440	1,595	2,942	5,626	4,382	7,221	8,958	14,778
FEBRUARY	3,854	6,153	-	-	3,854	6,153	1,159	1,286	3,781	6,915	4,940	8,201	8,794	14,354
MARCH	5,208	8,348	-	-	5,208	8,348	1,074	1,192	4,088	7,328	5,162	8,520	10,370	16,868
TOTAL	**13,638**	**22,058**	-	-	**13,638**	**22,058**	**3,673**	**4,073**	**10,811**	**19,869**	**14,484**	**23,942**	**28,122**	**46,000**
THEREOF: 20'	**5,218**		-		**5,218**		**3,273**		**1,753**		**5,026**		**10,244**	
40"	**8,420**		-		**8,420**		**400**		**9,058**		**9,458**		**17,878**	

Table 12: Q1 Breakdown of Container in Units and TEUS

During Q1 2026, container traffic at the Freeport of Monrovia demonstrated stable growth and sustained cargo movement, recording a total of 28,122 container units and 46,000 TEUs. Import activity remained dominant, accounting for 13,638 units (22,058 TEUs), while exports totaled 14,484 units (23,942 TEUs), supported largely by the movement of empty containers for outbound trade. Monthly performance improved progressively, with March recording the highest traffic volume at 10,370 units and 16,868 TEUs, compared to 8,958 units in January and 8,794 units in February, indicating strengthening port activity toward the end of the quarter. Cargo composition remained concentrated in 40-foot containers (17,878 units) compared to 20-foot containers (10,244 units), reflecting continued demand for higher-capacity container movements and reinforcing the Freeport of Monrovia role as Liberia's principal containerized trade gateway**.**

Q1 2026 EXPORT COMMODITY PERFORMANCE

Month	Rubber	Cocoa	Scraps	Palm Oil	Total Volume
January	201	138	22	12	**373**
February	168	4	7	2	**181**
March	187	36	4	4	**231**
Q1 Total	**556**	**178**	**33**	**18**	**785**

Table 13: Q1 2026 Export Commodity Performance

During Q1 2026, export commodity activity remained largely driven by rubber, which consistently accounted for the highest monthly volumes and represented the dominant export commodity throughout the quarter. January recorded the strongest overall activity (373 shipments), supported by higher cocoa and scrap exports, while February experienced a sharp decline (-51.5%) to 181 shipments, reflecting lower commodity movement across all categories. Activity partially recovered in March (231 shipments, +27.6% from February), driven mainly by improved rubber and cocoa exports. Overall, the quarter highlights continued dependence on rubber exports, with comparatively lower and fluctuating contributions from cocoa, scraps, and palm oil.

ANNEX 3: PORT OF BUCHANAN

VESSEL TYPE

	Oct. 1 – Dec. 31, 2025		Jan. 1 – Mar. 31, 2026		VARIANCE	PERCENTAGE
VESSEL TYPE	**NO.**	**NRT**	**NO.**	**NRT**	**NRT**	**NRT**
General Cargo	7	55,627.00	26	550,835.00	495,208	890
Tanker	1	2,092.00	-	-	2,092	100
Gov.	1	105.00	-	-	105	100
Bulker	66	1,349,337.00	46	881,026.00	468,311	35
Total:	**75**	**1,407,161.00**	**72**	**1,431,861.00**	**24,700**	**2**

Table 14: Port of Buchanan Vessel types

At the Port of Buchanan between Q4 2025 and Q1 2026, vessel activity reflected a shift in cargo composition, with general cargo vessels increasing significantly from 7 to 26 (+271%), while NRT surged by 890%, from 55,627 to 550,835, indicating substantially larger cargo-handling activity. Conversely, bulker vessels declined from 66 to 46 (-30.3%), with NRT falling by 35%, reflecting reduced bulk cargo operations during the quarter. Tanker and government vessel activity recorded no movements in Q1 2026 following limited activity in the previous quarter. Despite these shifts, overall vessel tonnage increased modestly by 2%, from 1.41 million to 1.43 million NRT.

SHIPPING AGENCIES

	Oct. 1 – Dec. 31, 2025		Jan. 1 – March 31, 2026		VARIANCE	PERCENTAGE
AGENCY	**NO.**	**SDWT**	**NO.**	**SDWT**	**SDWT**	**SDWT**
AMA	1	27,927.00	-	-	27,927	100
AND	2	101,322.00	-	-	101,322	100
Enisio	-	-	1	24,781.00	24,781	100
OBT	24	1,903,745.00	29	2,086,673.00	182,928	10
Bollore/AGL	48	2,535,418.00	42	2,305,194.00	230,224	9
Total	**75**	**4,568,412.00**	**72**	**4,416,648.00**	**151,764**	**3**

Between Q4 2025 and Q1 2026, there was a modest decline in total traffic from 75 to 72 vessels (-4.0%) and a 3.3% reduction in SDWT, from 4.57 million to 4.42 million metric tons. OBT strengthened its operational position, increasing vessel activity and SDWT by 10%, while Bollore/AGL recorded a slight decline of 9% in tonnage handled but remained the dominant shipping agency. New activity from Enisio emerged during the quarter. while AMA and AND recorded no vessel movements.

ANNEX 4: PROPERTY & LEASE REVENUE PERFORMANCE

Indicator	Q1 2026
Bill Notifications	20
Revenue Generated	USD 1.817M
Positive Variance vs 2025	USD 4,160
Non-Compliant Lessees	43

Table 15: Property & lease revenue Performance

NATIONAL PORT AUTHORITY

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Bushrod Island,
Freeport of Monrovia,
Republic of Liberia.

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