

## Regulatory Story

[Go to market news section](#)



**Cadogan Petroleum PLC** - CAD Report on Payments to Governments  
Released 07:00 08-May-2018

08 May 2018

### **Publication of Report on Payments to Governments**

#### **Cadogan Petroleum plc (the "Company")**

#### **Consolidated report on payments to governments**

Cadogan Petroleum plc presents below its consolidated report on payments to governments for the year ended 31 December 2017, for activities related to exploration, development and extraction of oil and gas resources.

The Company has prepared the following consolidated report in accordance with DTR 4.3A of the Financial Conduct Authority Disclosure and Transparency Rules and in compliance with the Reports on Payments to Governments Regulations 2014 (SI 2014/3209), as amended by the Reports on Payments to Governments (Amendment) Regulations 2015 (SI 2015/1928).

#### **Basis of preparation**

The Company discloses below payments made to governments of the Group's subsidiaries involved in extractive activities. The term 'government' includes a department, agency or entity that is controlled by the government authority.

#### *Reporting currency*

Where payments have been made in currencies other than the reporting currency (USD), the exchange rate existing at the time the payment is made has been used.

#### *Payment types disclosed at project level*

"Project" is defined as "operational activities governed by a single contract, license, lease, concession or similar legal agreements and form the basis for payment liabilities with a government". Where multiple such agreements are substantially interconnected, this was considered a project for the purpose of this report.

The payments are presented on a cash basis, net of any interest and penalties on late tax payments or on underpaid tax.

There were no payments in kind made to a Government during the year.

The following payment types are disclosed for legal entities involved in extractive activities for the year ended 31 December 2017:

*Production taxes*

Payments to governments in relation to revenue or production generated under license agreements.

*Excluded amounts*

Taxes levied on consumption such as value added taxes, personal income taxes, sales taxes, property and environmental taxes have not been included in this report.

**Payments summary**

Payments to governments made during the year ended 31 December 2017:

	Production taxes	Total
	\$'000	\$'000
<b>Governments</b>		
<b>Ukraine</b>		
State treasury: State budget	1,207	1,207
<b>Total Ukraine</b>	<b>1,207</b>	<b>1,207</b>
<b>Grand Total</b>	<b>1,207</b>	<b>1,207</b>

Payments to governments by project type made during the year ended 31 December 2017:

	Production taxes	Total
	\$'000	\$'000
<b>Ukraine</b>		
Debeslavetska Production licence area	523	523
Monastyretska licence area	438	438
Cheremkhivska Production licence area	246	246
<b>Total Ukraine</b>	<b>1,207</b>	<b>1,207</b>

**For further information, please contact:**

Cadogan Petroleum plc

Guido Michelotti, Chief Executive Officer  
+380 (44) 594 5870

Ben Harber, Company Secretary  
+44 0207 264 4366

Cantor Fitzgerald Europe

David Porter/Nick Tullock

+44 (0) 20 7894 7000

This information will be available shortly on the National Storage Mechanism

CLOSE

---

**London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.**

---

©2014 London Stock Exchange plc. All rights reserved

Report on Payments to Governments - RNS