

CADOGAN PETROLEUM plc in Ukraine

Summary of payments to the Ukrainian State Budget

The following information is provided as part of an initiative by Publish What You Pay (a global civil society coalition) to achieve transparency of oil, gas and mining company payments to governments in countries where they extract resources and to agencies and representatives of those governments as a first step towards a more accountable system for the management of natural resources.

Item	AMOUNTS PAID IN UKRAINIAN HRYVNIA		
	2006	2007	HY 2008
Corporate Tax	0	72,000	307,016
Production Taxes			
- Rent payment	589,467	2,146,691	3,640,687
- Geological	0	138,991	65,526
- Subsurface Petroleum Tax	0	55,409	76,837
Employment Tax	806	4,493	4,477
Land Fee	1,860	5,400	87,391
Vehicles Tax	3,037	15,831	43,712
Emission Charges	845	5,651	7,355
Licences, Permits	95,920	340	0
Pension Fund	957,470	3,537,227	2,562,225
Social Insurance Funds	183,134	753,493	428,393
Development of Social Infrastructure	440,000	611,000	180,000
Custom Duties	0	136,337	191,226
VAT	0	1,824,620	1,703,783
Total	<u>2,272,538</u>	<u>9,307,483</u>	<u>9,298,629</u>