



SOCIETE NATIONALE DES HYDROCARBURES NATIONAL HYDROCARBONS CORPORATION

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RELEASE

The Board of Directors of the National Hydrocarbons Corporation (SNH) met on 8 December 2022 in its second ordinary session of the year, under the chairmanship of Mister Ferdinand NGOH NGOH, Minister of State, Secretary General of the Presidency of the Republic.

The activities carried out by SNH from January to October were presented to the Board by the Executive General Manager of the corporation, Mister Adolphe MOUDIKI.

It is evident from the presentations that the national production of hydrocarbons amounted to 20.828 million barrels of oil as at 31 October, down by 2.82% compared to the same period of the previous year; and 2 002.09 million m³ of natural gas, up by 8.12%.

The sales of oil and gas made by SNH on behalf of the State enabled the transfer to the Public Treasury, after deduction of expenses, of the sum of 614.277 billion CFAF. This sum represents an increase of 91.03% compared to the same period of the previous year.

In addition, SNH paid the State 15 billion CFAF in dividends, 9.317 billion CFAF in Corporate Income Tax, as well as various other taxes and duties (including Value Added Tax, payroll deductions, rent withholding and deposits, special levy on foreign income, Corporate Income Tax prepayments, Non-commercial Income Tax, registration and customs duties), amounting to 3.426 billion CFAF.

The Board congratulated the General Management for these good results. It also approved SNH's action plan and budget for the 2023 fiscal year, as well as the consolidated financial statements of the SNH Group for the 2021 fiscal year.

Yaoundé, - 8 DEC 2022


Ferdinand NGOH NGOH
Chairman of the Board of Directors

