

FINANCIAL STATEMENTS OF NATIONAL HYDROCARBONS CORPORATION
BALANCE SHEET - NORMAL SYSTEM

Company name

CAMEROON NATIONAL HYDROCARBONS CORPORATION

Address

P.O. 955 YAOUNDE - CAMEROON

Identification number

MO3800000218J

FISCAL YEAR 2017

Réf.	ASSETS		FISCAL YEAR 2017			FISCAL YEAR 2016
			Gross	Amorts/Reser.	Net	Net
	FIXED ASSETS (I)	1				
AA	Deferred charges	2				
AX	I corporation Costs	3				
AY	Expenses to be spread over several years	4				
AC	Bond Redemption premium	5				
AD	Intangible fixed assets	6	10 798 031 974	10 414 068 808	383 963 166	507 616 817
AE	research and Development	7	10 302 039 365	9 921 343 051	380 696 314	504 629 306
AF	Patents, Licences, softwares	8	495 992 609	492 725 757	3 266 852	2 987 511
AG	Goodwill	9				
AH	Other intangibles assets	10				
AI	Tangibles fixed assets	11	95 215 751 680	64 460 126 446	30 755 625 234	33 246 134 926
AJ	Lands	12	362 695 931		362 695 931	362 695 931
AK	Buildings	13	37 759 648 691	13 238 382 387	24 521 266 304	23 406 453 522
AL	Intallations, Fixtures & Fittings	14	35 886 864 542	33 049 737 853	2 837 126 689	4 719 449 683
AM	Requiptment	15	3 152 552 940	2 911 077 151	241 475 789	280 240 922
AN	Transport Equipment	16	18 053 989 576	15 260 929 055	2 793 060 521	4 477 294 868
AP	Advances & Payments on a/c of Fixed on order	17				
AQ	Financial fixed assets	18	42 987 254 054	24 356 080 362	18 631 173 492	21 591 987 418
AR	Investment in Shares	19	31 657 671 864	13 761 265 778	17 896 405 886	19 037 066 770
AS	Other Financial Fixed Assets	20	11 329 582 190	10 594 814 584	734 767 606	2 554 920 648
AW	of which non ordinary act	21				
	Gross Amount _____/ _____	22				
AZ	TOTAL PERMANENT ASSETS (I)	23	149 001 037 708	99 230 275 616	49 770 761 892	55 345 739 161
	CURRENT ASSETS	24				
BA	Current Assets Non Ordinary Activities	25				
BB	Stocks	26	2 586 522 954		2 586 522 954	3 586 921 304
BC	Goods for Resale (Merchandises)	27			0	0
BD	Raw material and Consumable Goods	28	2 356 908 172		2 356 908 172	2 591 384 023
BE	Products and Work in Progress	29			0	0
BF	Finished Goods	30	229 614 782		229 614 782	995 537 281
BG	Debtors and related Items	31	22 074 102 615	4 295 999 741	17 778 102 874	24 632 784 989
BH	Suppliers	32	285 033 538		285 033 538	285 033 538
BI	Customers	33	815 429 463	815 429 168	295	295
BJ	Other Debtors	34	20 973 639 614	3 480 570 573	17 493 069 041	24 347 751 156
BK	TOTAL CURRENT ASSETS (II)	35	24 660 625 569	4 295 999 741	20 364 625 828	28 219 706 293
	LIQUID ASSETS	36	148 124 920 762	2 444 959 206	145 679 961 556	119 795 721 877
BQ	Ivestment in Securities	37				
BR	Bills to be cashed	38				
BS	Banks, postal cheques, cash	39	148 124 920 762	2 444 959 206	145 679 961 556	119 795 721 877
BT	TOTAL LIQUID ASSETS (III)	40	148 124 920 762	2 444 959 206	145 679 961 556	119 795 721 877
BU	Exchange ConversionDifference (IV)	41				
	(Likely exchange loss)					
BZ	GENERAL TOTAL (I + II + III + IV)	42	321 786 584 039	105 971 234 563	215 815 349 276	203 361 167 331

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Identification number M03800000218J **FISCAL YEAR** 2017

Réf.	LIABILITIES (Before distribution)		FISCAL YEAR 2017 Net	FISCAL YEAR 2016 Net
	ASSIMILATED SHAREHOLDERS EQUITY AND RESOURCES	1		
CA	Capital	2	8 000 000 000	8 000 000 000
CB	shareholders capital not yet called up	3		
CC	Premiums and reserves	4	187 100 907 686	186 297 623 854
CD	Merger, asset contributions and share premiums	5		
CE	Reevaluation Surplus	6		
CF	Statutory reserves	7	1 600 000 000	1 600 000 000
CG	Free reserves	8	185 500 907 686	184 697 623 854
CH	Retained Earnings	9		
CI	Profit or Loss for the period (profit + or loss-)	10	10 654 587 476	5 336 982 036
CK	Others Long Term Equity	11		
CL	Investment grants and Subsidies	12		
CM	Regulated Provisions and Related funds	13		
CP	TOTAL EQUITY (I)	14	205 755 495 162	199 634 605 890
	FINANCIAL DEBTS AND RESOURCES ASSIMILATED (I)	15		
DA	Longs Term Borrowings	16		
DB	Long Term leasing and related contracts	17		
DC	Sundry Long Term financial Liabilities	18		
DD	Financial Provision for risks and charges	19	347 035 459	346 386 638
DE	of which non ordinary activities	20		
DF	TOTAL LONG TERM LIABILITIES (II)	21	347 035 459	346 386 638
DG	TOTAL PERMANENT RESSOURCES (I + II)	22	206 102 530 621	199 980 992 528
	CURRENT LIABILITIES	23		
DH	Current liabilities non ordinary activities and related resources	24	63 476 109	287 121 320
DI	Customers, advances and payment on accounts receivable	25		
DJ	Trade suppliers	26	487 049 385	522 412 015
DK	Tax liabilities	27	4 145 244 803	1 809 603 874
DL	Social liabilities	28	312 790 592	446 980 687
DM	Other creditors	29	4 704 257 766	314 056 907
DN	Provision for risks	30	0	0
DP	TOTAL CURRENT LIABILITIES (III)	31	9 712 818 655	3 380 174 803
	BANK ADANCES AND OVERDRAFTS	32		
DQ	Banks, discount credits	33		
DR	Banks, advance	34		
DS	Banks, overdrafts	35		
DT	TOTAL TREASURY LIABILITIES (IV)	36	0	0
DU	EXCHANGE DIFFERENCES (V)			
	(Probable exchange gain)	37		
DZ	GENERAL TOTAL(I + II + III + IV + V)	38	215 815 349 276	203 361 167 331

**FINANCIAL STATEMENTS OF NATIONAL HYDROCARBONS CORPORATION
FINANCIAL CHART OF RESOURCES AND APPROPRIATIONS**

Company name: CAMEROON NATIONAL HYDROCARBONS CORPORATION

Address P.O. 955 YAOUNDE - CAMEROON

Identification number M03800000218J **FISCAL YEAR 2017**

Ref.	PROFIT AND LOS ACCOUNT - EXPENSES		FISCAL YEAR 2017 Net	FISCAL YEAR 2016 Net
	OPERATING ACTIVITIES	1		
RA	Purchases of Merchandise	2		
RB	- Stocks variation + or -	3	0	0
	<i>(Gross margin on merchandise see TB)</i>	4		
RC	Purchases of raw materials and related supplies	5	2 637 103 559	2 896 806 046
RD	- Stocks variation	6	0	0
	<i>(Gross margin on materials TG)</i>	7		
RE	OPERATING ACTIVITIES	8	531 136 183	644 934 635
RH	- Stocks variation + or -	9	103 627 155	196 904 793
RI	Transports	10	38 811 142	38 120 265
RJ	External services	11	3 766 095 056	3 515 243 756
RK	Taxes AND Levies	12	3 477 924 750	1 257 750 846
RL	Other expenses	13	1 100 213 207	1 800 652 089
	<i>Value added see TN)</i>	14		
RP	Personnel expenses (I)	15	7 520 187 908	7 721 228 279
	(I) of which external personnel	16		
	<i>(Operating crude surplus see TQ)</i>	17		
RS	Charges for amortizations and reserves	18	4 170 448 592	5 743 220 131
RW	TOTAL OPERATING EXPENSES	19	23 345 547 552	23 814 860 840
	<i>(Operating results see TX)</i>	20		
	FINANCIAL ACTIVITIES	21		
SA	Financial Charges	22	9 073 794	5 028 536
SC	Exchange losses	23	829 001 959	19 814 738
SD	Charges for amortizations and reserves	24	4 018 707 605	2 229 124 121
SF	TOTAL FINANCIAL CHARGES	25	4 856 783 358	2 253 967 395
	<i>(Financial results see UG)</i>	26		
SH	TOTAL CHARGES OF ORDINARY ACTIVITIES	27	28 202 330 910	26 068 828 235
	<i>(Results of ordinary activities see UI)</i>	28		
	OFF OTHER ACTIVITIES (O.O.A.)	29		
SK	Accounting values of fixed assets transfers	30		
SL	O.O.A. Expenses	31	0	0
SM	O.O.A.Charges	32	0	0
SO	TOTAL CHARGES NON ORDINARY ACTIVITIES	33	0	0
	<i>(Résultat O.O.A. see UP)</i>	34		
SQ	Workers' participation	35	0	0
SR	Income tax	36	3 604 883 364	1 237 954 657
SS	TOTAL PARTICIPATION AND TAXES	37	3 604 883 364	1 237 954 657
ST	GENERAL TOTAL EXPENSES	38	31 807 214 274	27 306 782 892
	<i>(Net result see UZ)</i>	39		

FINANCIAL STATEMENTS OF NATIONAL HYDROCARBONS CORPORATION
INCOME STATEMENT - NORMAL SYSTEM

Company name: CAMEROON NATIONAL HYDROCARBONS CORPORATION

Address P.O. 955 YAOUNDE - CAMEROON

Identification number M03800000218J FISCAL YEAR 2017

Réf.	PROCEEDS (Part 1)		2017 Net	2016 Net
	OPERATING ACTIVITIES			
TA	Sales of goods	1		
	N N-1	2		
TB	GROSS OVER GOODS	3		
TC	Sales of manufactured products	4	10 261 906 953	8 867 835 985
TD	Work, Sold services	5		
TE	Stocked production (or destorage) - or +	6	-765 922 499	451 179 258
TF	Fixed production	7		
	N N-1			
TG	GROSS OVER EQUIPMENT	8		
TH	Accessory products	9		
	N N-1			
TI	TURN-OVER(1)	10	10 261 906 953	8 867 835 985
TJ	of which Operating	11	10 261 906 953	8 867 835 985
TK	Operating subsidies	12		
TL	Other products	13	5 482 605 627	5 684 781 583
	N N-1			
TN	ADDED VALUE	14	3 323 679 029	4 653 384 396
	N N-1			
TQ	GROSS SURPLUS OPERATING	15	-4 196 508 879	-3 067 843 883
TS	Reserves recovers	16	0	305 598
TT	Charges transfers	17		
TW	TOTAL OPERATING REVENUE	18	14 978 590 081	15 004 102 424
	N N-1			
TX	OPERATING RESULT	19	-8 366 957 471	-8 810 758 416
	Profit(+); Loss (-)	20		
	FINANCIAL ACTIVITES	20		
UA	Financial income	21	27 201 071 045	16 883 517 909
UC	Exchange gains	22	282 140 624	600 554 305
UD	Reserves recovery	23	0	155 590 290
UE	Transfers of charges	24	0	0
UF	TOTAL OF FINANCIAL REVENUE	25	27 483 211 669	17 639 662 504
	N N-1			
UG	FINANCIAL RESULT	26	22 626 428 311	15 385 695 109
UH	TOTAL REVENUE FROM ORDINARY ACTIVITIES	27	42 461 801 750	32 643 764 928
	N N-1			
UI	RESULT OF ORDINARY ACTIVITIES	28	14 259 470 840	6 574 936 693
	Of which corresponding tax:	29	5 489 896 273	2 531 350 627
	OFF (O.O.A.) ORDINARY ACTIVITIES	30		
UK	Proceeds of fixed assets transfers	31		
UL	O.O.A. Proceeds	32		
UM	Recovery O.O.A.	33		
UN	Transfers of charges	34		
UO	TOTAL REVENUE N.O.A	35	0	0
	N N-1	36		
UP	RESULTS OF ORDINARY ACTIVITIES			
UT	GENERAL TOTAL OF REVENUE	37	42 461 801 750	32 643 764 928
	N N-1			
UZ	NET RESULT	38	10 654 587 476	5 336 982 036
	Profit(+); Loss (-)			