

Tethys Oil Payments to authorities 2021



Payments to authorities 2021

This report has been prepared in accordance with the law SFS 2015:812 (Lag 2015:812 om rapportering av betalningar till myndigheter) regarding payments to authorities. The reported amounts refer to direct payments in excess of the threshold amount of SEK

860,000 and production sharing for the fiscal year 2021 for the group in which Tethys Oil AB (publ) ("Tethys Oil") is the parent company.

Per project

Project	Production sharing		Income taxes	Licence costs	Total
	Barrels ('000)	USD ('000)	USD ('000)	USD ('000)	USD ('000)
Oman					
Blocks 3&4	2,265	102,202	45,039	–	147,241
Block 49	–	–	–	250	250
Block 56	–	–	–	100	100
Block 58	–	–	–	350	350
Total Oman	2,265	102,202	45,039	700	147,941
Total Tethys Oil	2,265	102,202	45,039	700	147,941

Per Authority

	Production sharing		Income taxes	License costs	Total
	Barrels ('000)	USD ('000)	USD ('000)	USD ('000)	USD ('000)
Sultanate of Oman – Ministry of Energy and Minerals	2,265	102,202	–	300	102,502
Sultanate of Oman – Ministry of Finance	–	–	45,039	400	45,439
Total Oman	2,265	102,202	45,039	700	147,941
Total Tethys Oil	2,265	102,202	45,039	700	147,941

Production sharing

The category includes non-cash taxes and compensation to receiving state/authority in barrels of oil from Tethys Oil's working interest share of production. The presented amounts are based on net entitlement and have been valued using the reported average price for the period.

Licence costs

This pertains to costs for maintaining the exploration licences for Block 49, Block 56 and Block 58 in Oman where payment were made to Oman's Ministry of Energy and Minerals and Oman's Ministry of Finance.

Income Tax

Tethys Oil's oil and gas operations in Oman are governed by an Exploration and Production Sharing Agreement for each block ("EPSA") whereby Tethys Oil receives its share of oil after government take. Under the terms of each EPSA, Tethys Oil is subject to Omani income taxes, which are paid in full, on behalf of Tethys Oil, from the government share of oil. The effect of these taxes is netted against revenue and other income in the income statement. For further reference see note 14 of the Annual Report.



Corporate Head Office

Tethys Oil AB (publ)
Hovslagargatan 5B
SE-111 48 Stockholm
Sweden

Telephone: +46 8 505 947 00

Fax: +46 8 505 947 99

E-mail: info@tethysoil.com

www.tethysoil.com

