



REPSOL Group

**2019**

Tax  
Contribution  
report



# Introduction to the tax contribution report 2019

## Repsol

applies  
responsible policies  
and tax practices

Repsol is aware of its responsibility for the social and economic welfare of the countries where it operates and knows that the taxes it pays support it.

Therefore, Repsol is committed to the responsible payment of taxes, through the application of good practices in the management of our fiscal affairs, transparency and the promotion of cooperative relations with governments

Repsol assumes the commitment to effectively comply with the best practices of responsible taxation and tax governance, through the voluntary monitoring of the principles or recommendations of greatest international prestige (B-team, GRI 207, OECD standard for tax risk control).

This tax policy, aligned with the company's mission and values and with the Sustainable Development Goals, aims that we are publicly recognized as a company with integrity and transparency in tax matters.

The publication of this Tax Contribution report is yet another example of Repsol's commitment to transparency and tax responsibility. For Repsol, explaining adequately the taxes paid is a priority.

We publish detailed tax information on our **website** ("Responsible Taxation"). The following reports, among others, can be consulted:

- Tax Contribution Report 2019
- Country by Country Report (CbCr 2018)
- Report on Presence in Tax Havens and Controversial Tax Jurisdictions

We assume  
fiscal  
commitments  
in our Global  
Sustainability  
Plan



aligned  
with the  
Sustainable  
Development  
Goals

## Relevant Key figures 2019



**50.9** **Beur**  
Income

**13.1** **Beur**  
Total tax  
contribution

**25,228**  
Employees

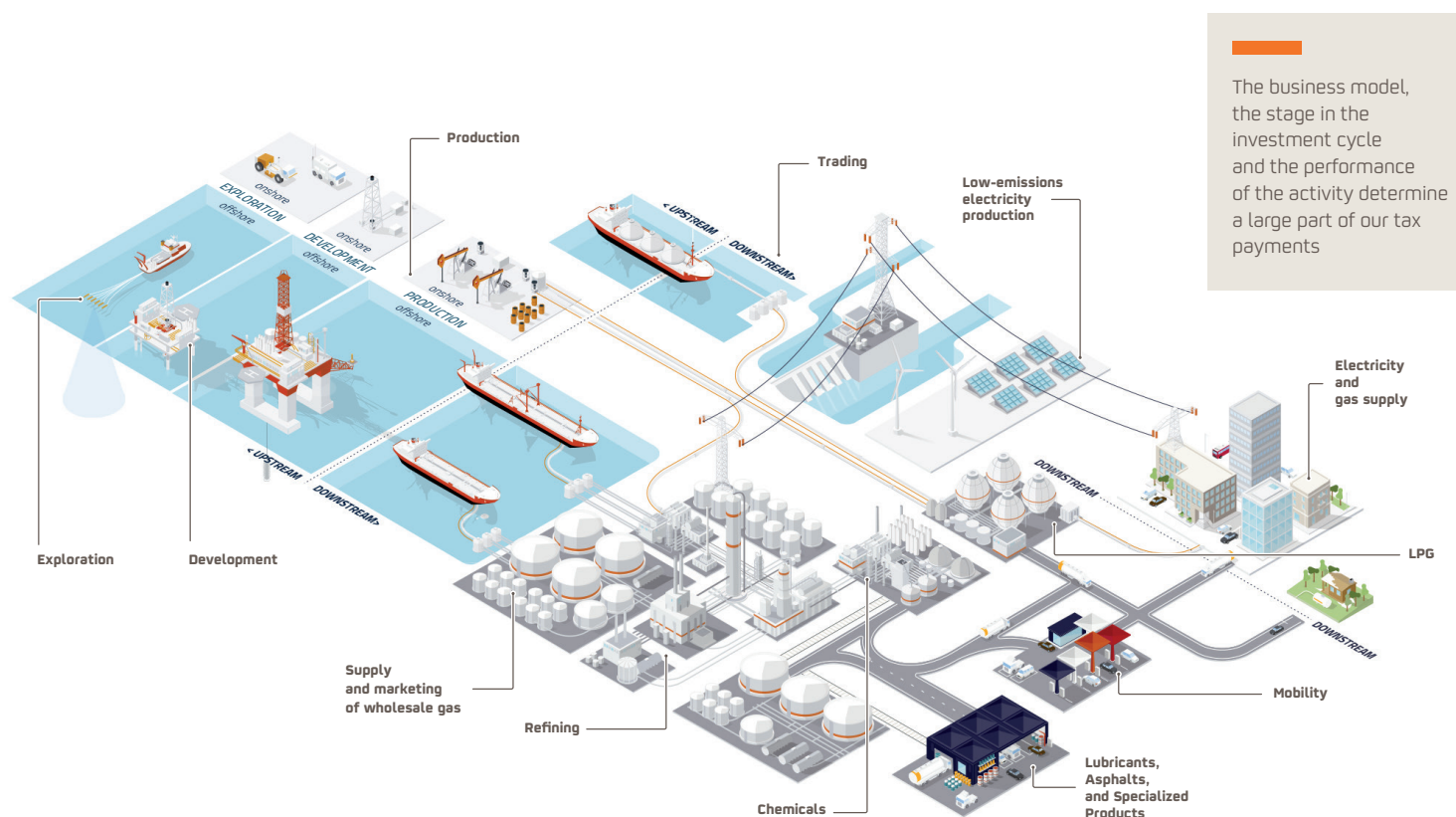
**1.2** **Beur**  
Profit  
taxes

# Our company

Repsol is a global multi-energy supplier, working to facilitate the evolution towards an energy model with fewer emissions. It produces more than 700,000 barrels of oil a day, has one of the most efficient refining and chemical systems in Europe and has an extensive network of almost 5,000 service stations in five countries. It is a major player in the Spanish electricity and gas market, with more than one million customers, as well as operating low-emission electricity generation assets. It is also a benchmark in sustainable mobility, with more efficient fuels and new solutions.

Repsol's activities are structured in two business segments, Upstream (exploration, development and production of crude oil and gas reserves) and Downstream (refining and petrochemicals, trading and transport of crude oil and products, marketing of products, oil products, chemicals and LPG, marketing, transport and regasification of natural gas and liquefied natural gas (LNG) and electricity generation and marketing of electricity and gas).

The Group's various activities are shown graphically and in an integrated manner below:



## Upstream

### Operating figures:

**2,139 Mbep** [71% natural gas]  
Net proven reserves

**23%**  
Reserve replacement ratio

**709 kbep/d** [64% of gas]  
Net hydrocarbon production

**179,516 km²**  
Net undeveloped acreage

**6,695 km²**  
Net developed acreage

### Sustainability indicators\*::

**3,544** [29% women]  
Number of employees

**11.05 Mt** [Scope 1 + Scope 2]  
CO<sub>2e</sub> emissions

**1,915 kt**  
Water withdrawn

**1.50**  
TRIR

**0.77**  
PSIR

## Downstream

### Operating figures:

**1,013 kbbl/d**  
Refining capacity

**39,620 kt**  
Processed crude oil

**3,354**  
service stations  
in Spain

**2,603 kt**  
Basic  
Capacidad Química

**2,952 MW**  
Installed electricity  
generation capacity

**1,590**  
service stations in  
the rest of the world

**2,235 kt**  
Derived

### Sustainability indicators\*::

**19,258** [36.9% women]  
Number of employees

**14.23 Mt** [Scope 1 + Scope 2]  
CO<sub>2e</sub> emissions

**55,636 kt**  
Water withdrawn

**1.19**  
TRIR

**0.42**  
PSIR

**230**  
Electric charging points

**745**  
Autogas points

# Our tax policy

The Group's  
Tax Policy  
is available  
on our  
website

We are committed to managing our fiscal affairs by applying good tax practices and acting transparently, to paying our taxes responsibly and efficiently, and to promoting cooperative relationships with governments, seeking to avoid serious risks and unnecessary conflicts.



## Responsible compliance

- Respect for the letter and the spirit of the law
- Respect for the transfer pricing rules
- Tax payment aligned with the value chain

## Tax Efficiency

- Tax cost efficient management
- Non-abusive tax planning
- Defending the social interest in fiscal conflicts

## Transparency

- Do not use opaque structures
- Compliance with the best standards in external tax reporting

## Cooperative relations

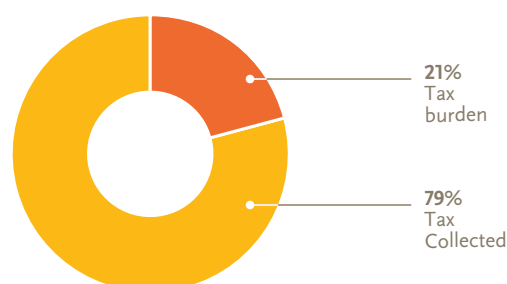
- Complete and accurate information
- Search for non-litigious solutions to conflicts
- Collaboration against tax fraud

## Prevention of fiscal risks

- Orderly and expert tax management
- Fiscal risk management and control systems

# Our tax contribution in 2019

During 2019 we paid 1.5 million euros in taxes per hour



Repsol's tax contribution is very relevant in terms of cash flow. In 2019 we paid 13,157 million euros in taxes and similar government charges. Our total tax burden represents 54% of the Group's adjusted net income. To manage these taxes, we have filed more than 47,000 tax returns in almost 50 countries.

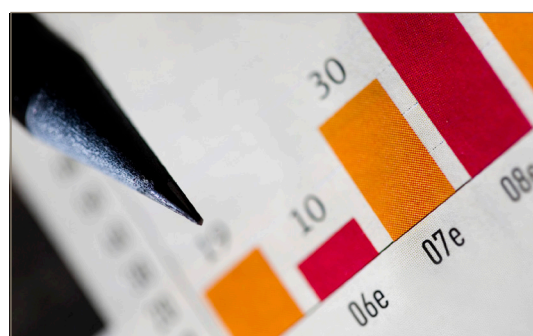
The taxes paid are segmented between

- i. **"Tax burden"**: are those taxes that represent an effective expense for the group, reducing its result (corporate income tax, production tax, social contributions payable by the company, environmental taxes, etc.), and
- ii. **"Taxes collected"**: these are those which are withheld or passed on to the final taxpayer, for which Repsol assumes responsibility and charges for their collection, but does not bear the tax (value added tax, tax on sales of mineral oils, withholding on salaries, etc.).

With regard to the tax burden, Repsol is subject to the various taxes on profits that exist in the countries where it operates.

Each tax has its own structure and tax rates. Usually the tax rates applicable to the results obtained in the production of hydrocarbons (Upstream) are higher than the general ones. Sometimes these profits are taxed not only in the country where they are obtained, but also in the country where the operators or their parent companies reside, and double taxation may occur.

Additionally, Repsol is subject to other taxes that also reduce its profits and, in particular, its operating results (taxes on the production of hydrocarbons, royalties and local taxes, taxes on employment and social security contributions, etc.).



**EUR 13,1**

Billion  
Taxes  
paid

**54%**

of our  
profit is  
used to  
pay taxes\*

**49**

countries  
where we  
pay taxes

(\*) Tax burden on 2019 adjusted net income



## Taxes paid with impact on profits (tax burden)

1,166M€

paid on  
profit taxes

The group's tax burden consists of the following taxes:

- **Taxes on profits:** include taxes on the profits made by the companies such as corporate income tax.
- **Production taxes:** royalties and other levies on the extraction/production of oil and gas.
- **Local taxes:** include business taxes, property taxes and other taxes imposed by local entities.
- **Social charges:** social security contributions and other similar charges borne by the employer..
- **Environmental taxes:** taxes on the supply, use or consumption of products and services deemed to affect the environment. Mainly refers to taxes on electricity, energy efficiency fund, water charges and taxes on electricity production.
- **Other taxes levied on profits.**



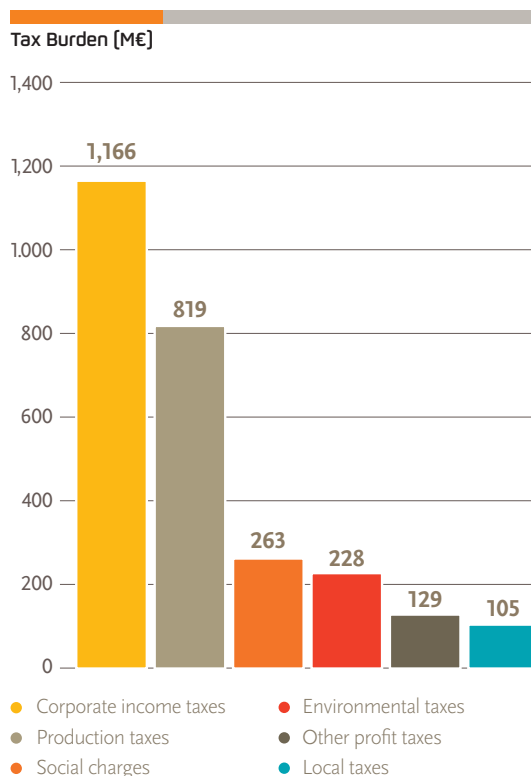
Although it is usual to look only at corporate income tax (CIT) payments by multinational groups, this is by no means the only tax levied on Repsol.

We are subject to more than 100 different taxes in all the countries where we operate, so the CIT only provides a partial view of the total tax burden assumed. Even so, it is a relevant magnitude, representing more than 40% of the taxes paid by the Group.

Besides paying taxes, groups operating in the Oil&Gas industry, like Repsol, make significant contributions to the public finance through the payment of royalties, production levies, license fees, etc.

1,544 M€

other taxes  
paid, also  
impacting our  
results



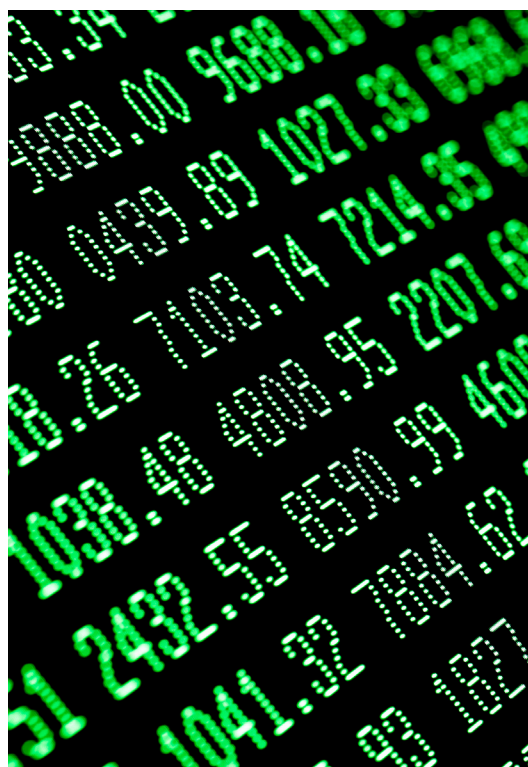
# Taxes collected from third parties

Repsol also pays taxes that it withholds or passes on to third parties in the course of its operations. Although we assume the responsibility and burden of this collection, these are taxes that fall on our customers, employees, ...

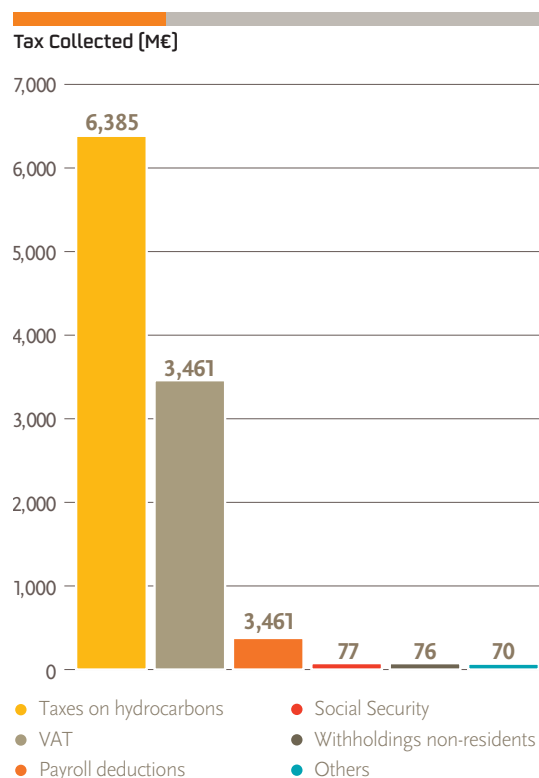
In particular, the taxes collected by the Repsol group include the following items:

- **Value added taxes:** VAT and indirect taxes of a similar nature on consumption.
- **Taxes on hydrocarbons:** levies on sales of hydrocarbons and fuels. Included in this category are those paid through logistics operators when the company is ultimately responsible for payment.
- **Payroll deductions** for workers.
- **Social Security contributions:** made on behalf of the employee.
- **Withholdings** made to non-residents.

By nature, taxes on hydrocarbons and VAT represent the more meaningful amounts in terms of taxes collected.



**+10 Billion €**  
taxes withheld or passed on to third parties



# Taxes related to environmental protection and climate change

## Zero emissions 2050

PGS

2020

**Target:**  
zero net emissions company in 2050



Repsol has set itself the objective of achieving zero net emissions by 2050, becoming the first company in its sector to take on this ambitious goal. We have specific plans to progressively reduce our carbon intensity over the coming decades: 10% by 2025, 20% by 2030 and 40% by 2040.

The environment and its conservation, as well as climate change, are high on the social and political agenda.

Environmental taxes are usually of an extra-fiscal nature, as their objective goes beyond tax collection. Their purpose is to protect the environment or to curb global warming, encouraging respectful behaviour and becoming an instrument that can be used to build a sustainable economy.

Environmental taxes and taxes on CO<sub>2</sub> emissions are relevant to our activity.

By geographical market, these taxes are paid and collected mainly in Spain, as they are mostly linked to the Downstream and Electricity and Gas businesses.

M€	Tax burden empresa <sup>(1)</sup>	Impuestos recaudados de tercero <sup>(2)</sup>
<b>Spain</b>	199	5,181
<b>Portugal</b>	8	841
<b>Peru</b>	-	290
<b>Italy</b>	-	72
<b>United Kingdom</b>	18	-
<b>Norway</b>	1	-
<b>Angola</b>	-	1
<b>Trinidad &amp; Tobago</b>	2	-
<b>Total</b>	228	6,385

(1) According to Eurostat classification, data reported include taxes on electricity, the energy efficiency fund, water charges and taxes on electricity production in Spain, as well as the cost of CO<sub>2</sub> emission rights.

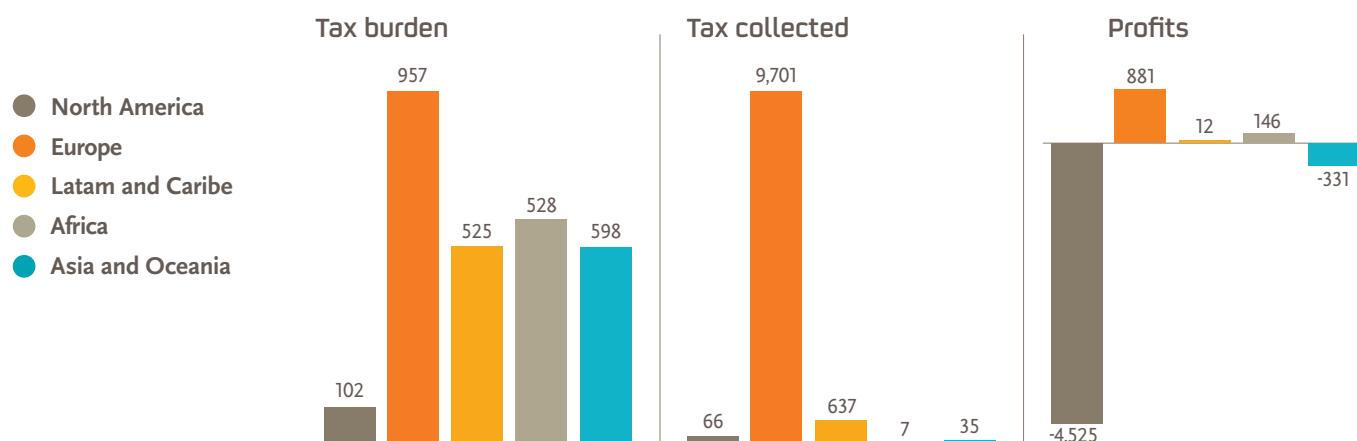
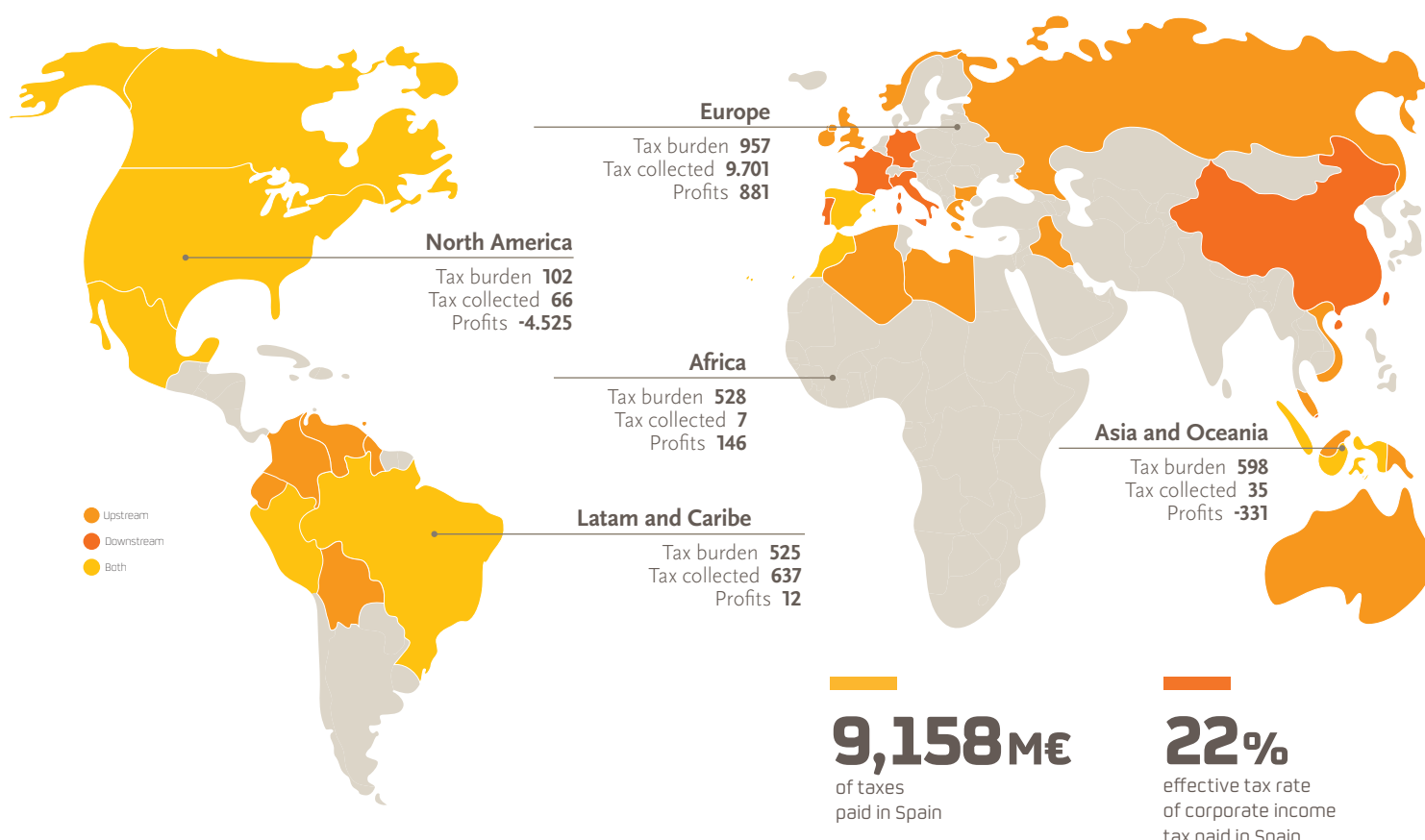
(2) According to Eurostat classification, data reported include taxes on fuel consumption, some of which have a partial environmental component.

Repsol contributes to environmental objectives with its taxes.



# Our tax contribution by geographic area

At Repsol, we pay taxes in the territories where we carry out our activities and create value for the business



# 2019 Tax contribution by country

## Taxes paid impacting profit

<i>Millones de euros</i>	Profit 2019	Taxes on profits	Production taxes	Local taxes	Social charges	Environmental taxes	Other	Total 2019	Total 2018
<b>Spain</b>	<b>881.0</b>	242.8	0.0	72.6	215.5	199.3	55.0	<b>785.2</b>	<b>1,183.9</b>
<b>Portugal</b>	<b>56.0</b>	21.4	0.0	0.4	10.3	7.5	0.6	<b>40.2</b>	<b>42.7</b>
<b>Italy</b>	<b>-29.0</b>	0.0	0.0	1.0	0.7	0.0	23.8	<b>25.5</b>	<b>2.7</b>
<b>The Netherlands</b>	<b>102.0</b>	35.5	0.0	0.0	0.0	0.0	0.0	<b>35.5</b>	<b>40.4</b>
<b>Norway</b>	<b>62.0</b>	39.9	0.0	0.0	0.0	1.1	0.0	<b>41.0</b>	<b>1.1</b>
<b>Luxembourg</b>	<b>65.0</b>	0.2	0.0	0.0	0.0	0.0	0.0	<b>0.2</b>	<b>-1.1</b>
<b>United Kingdom</b>	<b>-212.0</b>	0.0	0.0	3.1	6.1	18.0	0.0	<b>27.2</b>	<b>14.8</b>
<b>Germany</b>	<b>0.4</b>	0.3	0.0	0.0	0.0	0.0	0.0	<b>0.3</b>	<b>0.6</b>
<b>France</b>	<b>0.0</b>	0.8	0.0	0.0	0.8	0.0	0.1	<b>1.7</b>	<b>2.0</b>
<b>Switzerland</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Romania</b>	<b>-1.3</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Greece</b>	<b>-1.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Ireland</b>	<b>-25.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Bulgaria</b>	<b>-17.3</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Europe</b>	<b>881.0</b>	<b>340.9</b>	<b>0.0</b>	<b>77.1</b>	<b>233.4</b>	<b>225.9</b>	<b>79.5</b>	<b>956.8</b>	<b>1,287.1</b>
<b>Peru</b>	<b>47.0</b>	26.8	55.4	1.8	4.4	0.0	11.4	<b>99.8</b>	<b>110.1</b>
<b>Trinidad &amp; Tobago</b>	<b>-163.0</b>	4.3	88.6	0.0	0.0	1.9	0.0	<b>94.9</b>	<b>73.7</b>
<b>Brazil</b>	<b>160.0</b>	0.0	216.9	0.3	0.9	0.0	0.6	<b>218.7</b>	<b>232.7</b>
<b>Bolivia</b>	<b>45.0</b>	22.3	0.0	1.0	4.0	0.0	4.2	<b>31.5</b>	<b>23.3</b>
<b>Venezuela</b>	<b>-11.0</b>	4.1	0.0	0.1	0.0	0.0	1.1	<b>5.2</b>	<b>5.1</b>
<b>Colombia</b>	<b>-51.0</b>	66.7	0.0	0.1	0.7	0.0	0.5	<b>68.0</b>	<b>50.6</b>
<b>Ecuador</b>	<b>5.0</b>	3.7	0.0	0.1	0.6	0.0	2.3	<b>6.7</b>	<b>72.8</b>
<b>Aruba</b>	<b>-5.9</b>	0.0	0.0	0.0	0.0	0.0	0.1	<b>0.1</b>	<b>0.0</b>
<b>Chile</b>	<b>-0.2</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.1</b>
<b>Barbados</b>	<b>9.0</b>	0.8	0.0	0.0	0.0	0.0	0.0	<b>0.8</b>	<b>0.9</b>
<b>Guyana</b>	<b>-22.9</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Latam and Caribe</b>	<b>12.0</b>	<b>128.7</b>	<b>360.9</b>	<b>3.4</b>	<b>10.6</b>	<b>1.9</b>	<b>20.2</b>	<b>525.7</b>	<b>569.3</b>



<i>Millones de euros</i>	Profit 2019	Taxes on profits	Production taxes	Local taxes	Social charges	Environmental taxes	Other	Total 2019	Total 2018
<b>Indonesia</b>	<b>96.0</b>	192.0	0.0	0.0	0.3	0.0	0.0	<b>192.3</b>	<b>194.7</b>
<b>Malaysia</b>	<b>19.0</b>	0.0	267.2	0.0	4.1	0.0	5.7	<b>277</b>	<b>230.1</b>
<b>Timor East</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Russia</b>	<b>-14.0</b>	13.0	62.4	0.8	2.0	0.0	8.6	<b>86.8</b>	<b>84.9</b>
<b>Vietnam</b>	<b>-311</b>	20.0	11.3	0.0	0.2	0.0	9.3	<b>40.8</b>	<b>53.4</b>
<b>Singapore</b>	<b>10.0</b>	1.0	0.0	0.0	0.1	0.0	0.0	<b>1.1</b>	<b>0.2</b>
<b>Australia</b>	<b>-2.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>China</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Iraq</b>	<b>-2.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Kazakhstan</b>	<b>0.2</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Papua New Guinea</b>	<b>-127.2</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Asia and Oceania</b>	<b>-331.0</b>	<b>226.0</b>	<b>340.9</b>	<b>0.8</b>	<b>6.7</b>	<b>0.0</b>	<b>23.6</b>	<b>598.0</b>	<b>563.3</b>
<b>USA</b>	<b>-1,790.0</b>	1.0	28.7	13.6	5.1	0.0	2.1	<b>50.5</b>	<b>72.9</b>
<b>Canada</b>	<b>-2,715.0</b>	0.0	12.2	8.9	2.3	0.0	0.0	<b>23.4</b>	<b>28.5</b>
<b>Mexico</b>	<b>-20.0</b>	11.4	9.5	0.9	3.6	0.0	2.5	<b>27.9</b>	<b>15.5</b>
<b>North America</b>	<b>-4,525.0</b>	<b>12.4</b>	<b>50.4</b>	<b>23.4</b>	<b>11.0</b>	<b>0.0</b>	<b>4.6</b>	<b>101.8</b>	<b>116.9</b>
<b>Algeria</b>	<b>-65.0</b>	96.5	31.8	0.0	1.7	0.0	1.2	<b>131.2</b>	<b>40.1</b>
<b>Libya</b>	<b>162.0</b>	361.4	34.9	0.0	0.0	0.0	0.0	<b>396.3</b>	<b>518.6</b>
<b>Angola</b>	<b>40.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Morocco</b>	<b>1.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Mauritania</b>	<b>-0.2</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Namibia</b>	<b>10.9</b>	0.1	0.0	0.0	0.0	0.0	0.0	<b>0.1</b>	<b>0.0</b>
<b>Gabon</b>	<b>-2.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Sierra Leona</b>	<b>-1.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Tunisia</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Africa</b>	<b>145.7</b>	<b>458.0</b>	<b>66.7</b>	<b>0.0</b>	<b>1.7</b>	<b>0.0</b>	<b>1.2</b>	<b>527.6</b>	<b>558.7</b>
<b>Total</b>	<b>-3,816.0</b>	<b>1,166.0</b>	<b>818.9</b>	<b>104.7</b>	<b>263.4</b>	<b>227.8</b>	<b>129.1</b>	<b>2,709.9</b>	<b>3,095.3</b>

# 2019 Tax contribution by country

## Taxes collected from third parties

<i>Million Euros</i>	Profit 2019	VAT	TH <sup>(1)</sup>	Payroll deductions	Social security contrib	WHT	Other	Total 2019	Total 2018
<b>Spain</b>	<b>881.0</b>	2,846.0	5,181.5	234.9	44.8	38.8	30.0	<b>8,376.0</b>	<b>8,515.9</b>
<b>Portugal</b>	<b>56.0</b>	307.2	841.2	11.9	4.8	0.0	3.5	<b>1,168.6</b>	<b>1,131.2</b>
<b>Italy</b>	<b>-29.0</b>	29.4	71.5	0.8	0.2	0.0	0.4	<b>102.3</b>	<b>79.6</b>
<b>The Netherlands</b>	<b>102.0</b>	0.3	0.0	0.5	0.0	0.0	0.0	<b>0.8</b>	<b>1.0</b>
<b>Norway</b>	<b>62.0</b>	23.3	0.0	16.6	6.5	0.0	0.0	<b>46.4</b>	<b>87.9</b>
<b>Luxembourg</b>	<b>65.0</b>	0.0	0.0	0.1	0.0	0.0	0.0	<b>0.1</b>	<b>0.1</b>
<b>United Kingdom</b>	<b>-212.0</b>	-20.2	0.0	19.4	3.6	0.0	0.0	<b>2.8</b>	<b>-1.6</b>
<b>Germany</b>	<b>0.4</b>	0.6	0.0	0.2	0.0	0.0	0.0	<b>0.8</b>	<b>2.2</b>
<b>France</b>	<b>0.0</b>	5.6	0.0	0.0	0.4	0.0	0.0	<b>6.0</b>	<b>6.2</b>
<b>Switzerland</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Romania</b>	<b>-1.3</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.7</b>
<b>Greece</b>	<b>-1.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.2</b>
<b>Ireland</b>	<b>-25.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Bulgaria</b>	<b>-17.3</b>	-3.7	0.0	0.0	0.0	0.0	0.0	<b>-3.7</b>	<b>-4.7</b>
<b>Europe</b>	<b>881.0</b>	<b>3,188.5</b>	<b>6,094.2</b>	<b>284.4</b>	<b>60.3</b>	<b>38.8</b>	<b>33.9</b>	<b>9,700.1</b>	<b>9,818.7</b>
<b>Peru</b>	<b>47.0</b>	300.0	290.2	9.4	0.0	6.7	0.4	<b>606.6</b>	<b>510.8</b>
<b>Trinidad &amp; Tobago</b>	<b>-163.0</b>	-46.1	0.0	0.3	0.0	2.7	0.0	<b>-43.1</b>	<b>-26.2</b>
<b>Brazil</b>	<b>160.0</b>	1.2	0.0	1.8	0.1	16.6	0.6	<b>20.3</b>	<b>33.1</b>
<b>Bolivia</b>	<b>45.0</b>	22.8	0.0	0.6	3.7	2.0	0.0	<b>29.1</b>	<b>43.5</b>
<b>Venezuela</b>	<b>-11.0</b>	1.2	0.0	0.3	0.0	0.0	0.6	<b>2.1</b>	<b>2.5</b>
<b>Colombia</b>	<b>-51.0</b>	0.0	0.0	3.2	0.2	2.9	11.0	<b>17.3</b>	<b>23.1</b>
<b>Ecuador</b>	<b>5.0</b>	0.0	0.0	3.1	0.5	0.9	1.7	<b>6.3</b>	<b>4.6</b>
<b>Aruba</b>	<b>-5.9</b>	0.0	0.0	0.2	0.0	0.0	0.0	<b>0.2</b>	<b>0.2</b>
<b>Chile</b>	<b>-0.2</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Barbados</b>	<b>9.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Guyana</b>	<b>-22.9</b>	0.0	0.0	0.1	0.0	0.0	0.1	<b>0.2</b>	<b>0.4</b>
<b>Latam and Caribe</b>	<b>12.0</b>	<b>279.1</b>	<b>290.2</b>	<b>19.0</b>	<b>4.5</b>	<b>31.8</b>	<b>14.4</b>	<b>639.0</b>	<b>592.0</b>

(1) Taxes on sales of hydrocarbons



<i>Million Euros</i>	Profit 2019	VAT	TH <sup>(1)</sup>	Payroll deductions	Social security contrib	WHT	Other	Total 2019	Total 2018
<b>Indonesia</b>	<b>96.0</b>	3.1	0.0	3.1	0.1	0.0	0.7	<b>7.0</b>	<b>7.1</b>
<b>Malaysia</b>	<b>19.0</b>	-6.8	0.0	6.7	3.0	0.6	14.4	<b>17.9</b>	<b>9.2</b>
<b>Timor East</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Russia</b>	<b>-14.0</b>	15.4	0.1	1.4	0.0	0.0	0.0	<b>16.9</b>	<b>13.0</b>
<b>Vietnam</b>	<b>-311.0</b>	-8.3	0.0	1.0	0.1	0.6	0.0	<b>-6.6</b>	<b>1.8</b>
<b>Singapore</b>	<b>10.0</b>	-1.7	0.0	1.4	0.1	0.0	0.0	<b>-0.2</b>	<b>6.2</b>
<b>Australia</b>	<b>-2.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>-0.1</b>
<b>China</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Iraq</b>	<b>-2.0</b>	0.0	0.0	0.0	0.1	0.0	0.0	<b>0.1</b>	<b>0.1</b>
<b>Kazakhstan</b>	<b>0.2</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Papua New Guinea</b>	<b>-127.2</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.1</b>
<b>Asia and Oceania</b>	<b>-331.0</b>	<b>1.7</b>	<b>0.1</b>	<b>13.6</b>	<b>3.4</b>	<b>1.2</b>	<b>15.1</b>	<b>35.1</b>	<b>37.4</b>
<b>USA</b>	<b>-1,790.0</b>	0.0	0.0	19.4	5.3	0.0	4.2	<b>28.9</b>	<b>26.0</b>
<b>Canada</b>	<b>-2,715.0</b>	3.0	0.0	26.3	1.8	2.4	0.0	<b>33.5</b>	<b>31.4</b>
<b>Mexico</b>	<b>-20.0</b>	-8.1	0.0	9.1	1.0	0.4	1	<b>3.4</b>	<b>-7.0</b>
<b>North America</b>	<b>-4,525.0</b>	<b>-5.1</b>	<b>0.0</b>	<b>54.8</b>	<b>8.1</b>	<b>2.8</b>	<b>5.2</b>	<b>65.8</b>	<b>50.4</b>
<b>Algeria</b>	<b>-65.0</b>	0.0	0.0	4.7	0.5	0.1	0.0	<b>5.3</b>	<b>4.2</b>
<b>Libya</b>	<b>162.0</b>	0.0	0.0	0.9	1.1	0.0	0.0	<b>2.0</b>	<b>1.4</b>
<b>Angola</b>	<b>40.0</b>	0.0	0.8	0.2	0.0	0.5	0.2	<b>1.7</b>	<b>0.7</b>
<b>Morocco</b>	<b>1.0</b>	0.0	0.0	0.0	0.0	0.5	0.0	<b>0.5</b>	<b>0.8</b>
<b>Mauritania</b>	<b>-0.2</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Namibia</b>	<b>10.9</b>	-2.5	0.0	0.0	0.0	0.0	0.0	<b>-2.5</b>	<b>0.0</b>
<b>Gabon</b>	<b>-2.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Sierra Leona</b>	<b>-1.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Tunisia</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>	<b>0.0</b>
<b>Africa</b>	<b>145.7</b>	<b>-2.5</b>	<b>0.8</b>	<b>5.8</b>	<b>1.6</b>	<b>1.1</b>	<b>0.2</b>	<b>7.0</b>	<b>7.1</b>
<b>Total</b>	<b>-3,816.0</b>	<b>3,461.7</b>	<b>6,385.3</b>	<b>377.6</b>	<b>77.9</b>	<b>75.7</b>	<b>68.8</b>	<b>10,447.0</b>	<b>10,505.6</b>

(1) Taxes on sales of hydrocarbons



# 2018 Tax contribution by country

## Taxes paid impacting profit

<i>Million Euros</i>	Profit 2018	Taxes on profits	Production taxes	Local taxes	Social charges	Environmental taxes	Other	Total 2018
<b>Spain</b>	<b>486.0</b>	775.5	0.2	53.1	205.4	82.7	66.9	<b>1,183.9</b>
<b>Portugal</b>	<b>60.0</b>	30.8	0.0	0.4	10.7	0.0	0.9	<b>42.7</b>
<b>Italy</b>	<b>-12.0</b>	0.6	0.0	0.7	0.6	0.0	0.9	<b>2.7</b>
<b>The Netherlands</b>	<b>24.0</b>	40.4	0.0	0.0	0.0	0.0	0.0	<b>40.4</b>
<b>Norway</b>	<b>97.0</b>	0.0	0.0	0.0	0.0	1.1	0.0	<b>1.1</b>
<b>Luxembourg</b>	<b>62.0</b>	1.0	0.0	0.0	0.0	0.0	-2.2	<b>-1.1</b>
<b>United Kingdom</b>	<b>678.0</b>	3.8	0.0	2.8	6.4	0.0	1.9	<b>14.8</b>
<b>Germany</b>	<b>1.0</b>	0.6	0.0	0.0	0.0	0.0	0.0	<b>0.6</b>
<b>France</b>	<b>0.0</b>	1.2	0.0	0.0	0.6	0.0	0.1	<b>2.0</b>
<b>Switzerland</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Romania</b>	<b>-98.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Greece</b>	<b>-4.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Ireland</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Bulgaria</b>	<b>-37.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Europe</b>	<b>1,257.0</b>	<b>853.9</b>	<b>0.2</b>	<b>57.0</b>	<b>223.7</b>	<b>83.8</b>	<b>68.5</b>	<b>1,287.1</b>
<b>Peru</b>	<b>69.0</b>	15.9	77.8	1.2	4.1	0.0	11.2	<b>110.1</b>
<b>Trinidad &amp; Tobago</b>	<b>-17.0</b>	0.0	71.6	0.0	0.0	2.1	0.0	<b>73.7</b>
<b>Brazil</b>	<b>193.0</b>	0.2	230.5	0.2	1.2	0.0	0.6	<b>232.7</b>
<b>Bolivia</b>	<b>66.0</b>	12.8	0.0	0.9	4.0	0.0	5.7	<b>23.3</b>
<b>Venezuela</b>	<b>-97.0</b>	0.5	3.4	0.1	0.0	0.0	1.0	<b>5.1</b>
<b>Colombia</b>	<b>88.0</b>	48.7	0.0	0.1	0.7	0.0	1.1	<b>50.6</b>
<b>Ecuador</b>	<b>88.0</b>	69.4	0.0	0.0	0.6	0.0	2.7	<b>72.8</b>
<b>Aruba</b>	<b>-11.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Chile</b>	<b>-0.2</b>	0.0	0.0	0.1	0.0	0.0	0.0	<b>0.1</b>
<b>Barbados</b>	<b>-74.0</b>	0.9	0.0	0.0	0.0	0.0	0.0	<b>0.9</b>
<b>Guyana</b>	<b>-2.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Latam and Caribe</b>	<b>302.8</b>	<b>148.4</b>	<b>383.3</b>	<b>2.6</b>	<b>10.6</b>	<b>2.1</b>	<b>22.3</b>	<b>569.3</b>



<i>Million Euros</i>	<b>Profit 2018</b>	<b>Taxes on profits</b>	<b>Production taxes</b>	<b>Local taxes</b>	<b>Social charges</b>	<b>Environmental taxes</b>	<b>Other</b>	<b>Total 2018</b>
<b>Indonesia</b>	<b>470.0</b>	194.4	0.0	0.0	0.3	0.0	0.0	<b>194.7</b>
<b>Malaysia</b>	<b>89.0</b>	0.0	220.8	0.0	5.0	0.0	4.3	<b>230.1</b>
<b>Timor East</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Russia</b>	<b>28.0</b>	15.7	52.0	0.7	1.5	0.0	15.0	<b>84.9</b>
<b>Vietnam</b>	<b>41.0</b>	24.9	15.2	0.0	0.3	0.0	13.0	<b>53.4</b>
<b>Singapore</b>	<b>-6.0</b>	0.1	0.0	0.0	0.1	0.0	0.0	<b>0.2</b>
<b>Australia</b>	<b>26.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>China</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Iraq</b>	<b>-1.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Kazakhstan</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Papua New Guinea</b>	<b>-19.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Asia and Oceania</b>	<b>628.2</b>	<b>235.1</b>	<b>288.0</b>	<b>0.7</b>	<b>7.2</b>	<b>0.0</b>	<b>32.3</b>	<b>563.3</b>
<b>USA</b>	<b>-178.0</b>	3.3	50.1	11.7	4.6	0.0	3.2	<b>72.9</b>
<b>Canada</b>	<b>240.0</b>	1.5	15.7	8.6	2.7	0.0	0.0	<b>28.5</b>
<b>Mexico</b>	<b>-20.0</b>	7.0	4.9	0.0	0.0	0.0	3.6	<b>15.5</b>
<b>North America</b>	<b>42.0</b>	<b>11.8</b>	<b>70.7</b>	<b>20.3</b>	<b>7.3</b>	<b>0.0</b>	<b>6.8</b>	<b>116.9</b>
<b>Algeria</b>	<b>36.0</b>	33.7	3.1	0.0	2.9	0.0	0.4	<b>40.1</b>
<b>Libya</b>	<b>196.0</b>	473.3	44.3	0.0	1.0	0.0	0.0	<b>518.6</b>
<b>Angola</b>	<b>-40.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Morocco</b>	<b>-16.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Mauritania</b>	<b>-0.2</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Namibia</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Gabon</b>	<b>-65</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Sierra Leona</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Tunisia</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Africa</b>	<b>110.8</b>	<b>507.0</b>	<b>47.4</b>	<b>0.0</b>	<b>3.9</b>	<b>0.0</b>	<b>0.4</b>	<b>558.7</b>
<b>Total</b>	<b>2,340.8</b>	<b>1,756.2</b>	<b>789.6</b>	<b>80.6</b>	<b>252.7</b>	<b>85.9</b>	<b>130.3</b>	<b>3,095.3</b>

# 2018 Tax contribution by country

## Taxes collected from third parties

Million Euros	Profit 2018	VAT	TH <sup>(1)</sup>	Payroll deductions	Social security contrib	WHT	Other	Total 2018
Spain	486.0	3,117.3	5,070.8	234.4	42.6	30.0	20.8	8,515.9
Portugal	60.0	301.5	810.5	12.2	4.9	0.0	2.0	1,131.2
Italy	-12.0	19.7	58.5	0.8	0.2	0.0	0.5	79.6
The Netherlands	24.0	0.5	0.0	0.5	0.0	0.0	0.0	1.0
Norway	97.0	66.6	0.0	15.9	5.4	0.0	0.0	87.9
Luxembourg	62.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1
United Kingdom	678.0	-25.5	0.0	20.3	3.6	0.0	0.0	-1.6
Germany	1.0	2.0	0.0	0.1	0.0	0.0	0.1	2.2
France	0.0	5.9	0.0	0.0	0.3	0.0	0.0	6.2
Switzerland	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Romania	-98.0	0.5	0.0	0.0	0.2	0.0	0.0	0.7
Greece	-4.0	0.0	0.0	0.2	0.0	0.0	0.0	0.2
Ireland	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bulgaria	-37.0	-4.7	0.0	0.0	0.0	0.0	0.0	-4.7
Europe	1,257.0	3,483.8	5,939.8	284.5	57.2	30.0	23.4	9,818.7
Peru	69.0	312.0	177.8	10.0	0.0	11.0	0.0	510.8
Trinidad & Tobago	-17.0	-29.2	0.0	0.3	0.0	2.8	0.0	-26.2
Brazil	193.0	1.0	0.0	1.7	0.1	29.7	0.5	33.1
Bolivia	66.0	37.7	0.0	0.5	3.6	1.7	0.0	43.5
Venezuela	-97.0	1.3	0.0	0.6	0.0	0.0	0.6	2.5
Colombia	88.0	7.1	0.0	2.7	0.2	1.6	11.5	23.1
Ecuador	88.0	1.2	0.0	0.4	0.5	0.8	1.7	4.6
Aruba	-11.0	0.0	0.0	0.3	0.0	0.0	-0.1	0.2
Chile	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Barbados	-74.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Guyana	-2.0	0.0	0.0	0.0	0.1	0.0	0.3	0.4
Latam and Caribe	302.8	331.1	177.8	16.5	4.5	47.6	14.5	592.0

(1) Taxes on sales of hydrocarbons



<i>Million Euros</i>	Profit 2018	VAT	TH <sup>(1)</sup>	Payroll deductions	Social security contrib	WHT	Other	Total 2018
<b>Indonesia</b>	<b>470.0</b>	3.1	0.0	3.1	0.1	0.0	0.9	<b>7.1</b>
<b>Malaysia</b>	<b>89.0</b>	-5.1	0.0	7.7	3.7	1.2	1.7	<b>9.2</b>
<b>Timor East</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Russia</b>	<b>28.0</b>	10.1	0.0	2.2	0.0	0.7	0.0	<b>13.0</b>
<b>Vietnam</b>	<b>41.0</b>	-1.3	0.0	1.1	0.1	1.9	0.0	<b>1.8</b>
<b>Singapore</b>	<b>-6.0</b>	4.1	0.0	1.7	0.3	0.0	0.1	<b>6.2</b>
<b>Australia</b>	<b>26.0</b>	0.0	0.0	0.0	0.0	0.0	-0.1	<b>-0.1</b>
<b>China</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Iraq</b>	<b>-1.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.1</b>
<b>Kazakhstan</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Papua New Guinea</b>	<b>-19.0</b>	0.0	0.0	0.1	0.0	0.0	0.0	<b>0.1</b>
<b>Asia and Oceania</b>	<b>628.2</b>	<b>10.9</b>	<b>0.0</b>	<b>15.9</b>	<b>4.2</b>	<b>3.8</b>	<b>2.6</b>	<b>37.4</b>
<b>USA</b>	<b>-178.0</b>	0.0	0.0	17.6	4.8	0.0	3.6	<b>26.0</b>
<b>Canada</b>	<b>240.0</b>	-0.9	0.0	29.8	2.1	0.4	0.0	<b>31.4</b>
<b>Mexico</b>	<b>-20.0</b>	-10.8	0.0	3.6	0.0	0.1	0.1	<b>-7.0</b>
<b>North America</b>	<b>42.0</b>	<b>-11.6</b>	<b>0.0</b>	<b>51.0</b>	<b>6.9</b>	<b>0.5</b>	<b>3.7</b>	<b>50.4</b>
<b>Algeria</b>	<b>36.0</b>	0.0	0.0	3.0	0.9	0.1	0.0	<b>4.2</b>
<b>Libya</b>	<b>196.0</b>	0.0	0.0	1.1	0.3	0.0	0.0	<b>1.4</b>
<b>Angola</b>	<b>-40.0</b>	0.0	0.2	0.1	0.0	0.3	0.2	<b>0.7</b>
<b>Morocco</b>	<b>-16.0</b>	0.3	0.0	0.0	0.0	0.5	0.0	<b>0.8</b>
<b>Mauritania</b>	<b>-0.2</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Namibia</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Gabon</b>	<b>-65.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Sierra Leona</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Tunisia</b>	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>Africa</b>	<b>110.8</b>	<b>0.3</b>	<b>0.2</b>	<b>4.2</b>	<b>1.2</b>	<b>0.9</b>	<b>0.2</b>	<b>7.1</b>
<b>Total</b>	<b>2,340.8</b>	3,814.5	6,117.8	372.1	74.0	82.8	44.4	<b>10,505.6</b>

(1) Taxes on sales of hydrocarbons

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Tax  
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