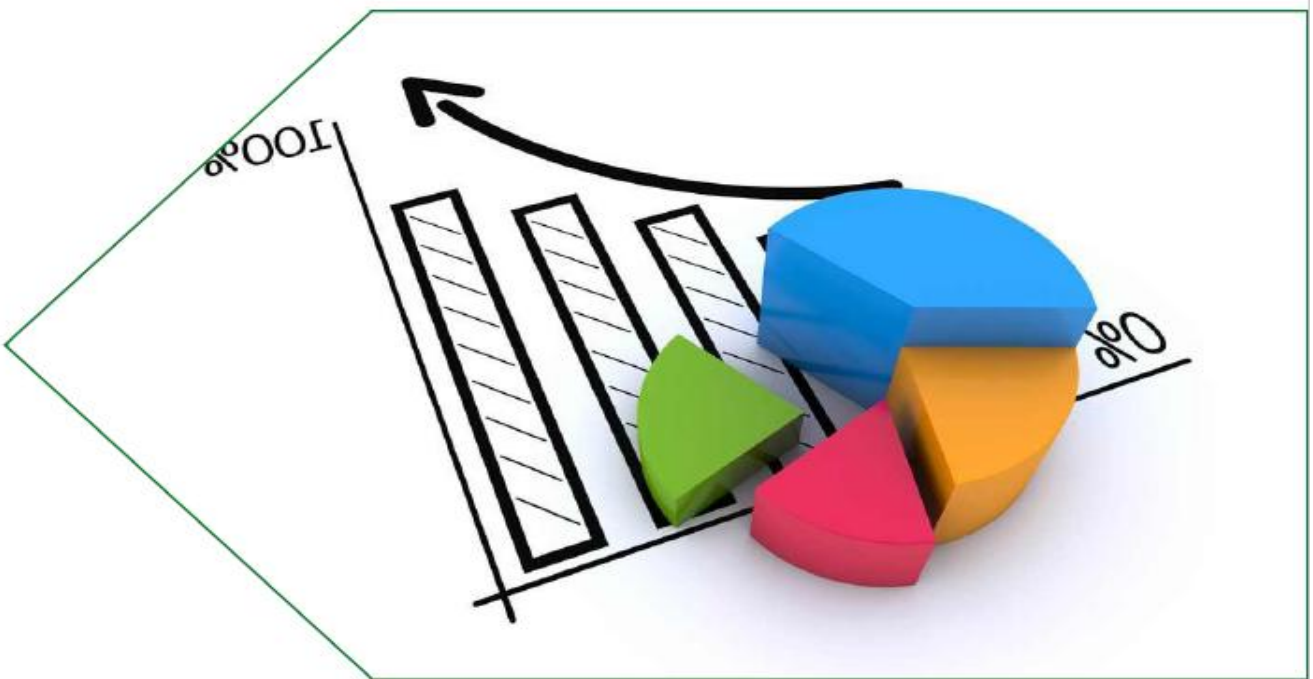


**FINANCIAL STATEMENTS OF THE NATIONAL HYDROCARBONS CORPORATION**

**FINANCIAL STATEMENTS**



## **BALANCE SHEET AS OF 12-31-2020**



Corporate name of entity  
Acronym :  
Address :  
Identification number :

National Hydrocarbons Corporation  
SNH  
DRAGAGES QUARTER  
M03800000218J

Year ending : 12/31/2020  
P. .BOX: 955 YAOUNDE  
Duration (in months) : 12



BALANCE SHEET AS AT 31st, DECEMBER 2020

REF	FIXED ASSETS	Note	FIN. YEAR 12/31/2020			FIN. YEAR 12/31/2019		REF	LIABILITIES	Note	FIN. YEAR 12/31/2020		FIN. YEAR 12/31/2019	
			GROSS VALUE	DEPRECIATIONS/ PROVISIONS	NET AMOUNT	NET AMOUNT	NET				NET			
<b>AD</b>	<b>INTANGIBLE FIXED ASSETS</b>	<b>3</b>	<b>11 159 054 381</b>	<b>10 867 412 058</b>	<b>291 642 323</b>	<b>213 392 753</b>	CA	Capital	13		8 000 000 000	8 000 000 000		
AE	Research and development expenses		10 622 902 875	10 331 260 552	291 642 323	211 022 836	CB	Shareholder subscribed, uncalled up capital (-)	13					0
AF	Patents, licenses, softwares		536 151 506	536 151 506		2 369 917	CD	Merger, asset contributions and share premiums	14					0
AG	Goodwill						CE	Revaluation variance	3e					0
AH	Other intangible fixed assets						CF	Unavailable reserves	14		1 600 000 000	1 600 000 000		
<b>AI</b>	<b>TANGIBLE FIXED ASSETS</b>	<b>3</b>	<b>98 741 178 774</b>	<b>74 192 288 608</b>	<b>24 548 890 166</b>	<b>26 413 996 472</b>	CG	Free reserves	14		191 663 271 711	184 567 496 353		
AJ	Lands (1) (1) of which net placement ...../.....		362 695 931		362 695 931	362 695 931	CH	Retained earnings (+ ou -)	14		15 000 000 000	9 355 986 554		
AK	Buldings (1) of which net placement ...../.....		28 110 495 718	9 581 514 078	18 528 981 640	19 584 854 699	CJ	Net profit or loss for the financial year ( profit + or loss - )			20 918 079 650	25 266 432 004		
AL	Installations, fixtures & fittings		42 295 579 113	41 779 500 068	516 079 045	619 180 541	CL	Investment grants	15		0	0		
AM	Equipments		8 024 367 844	4 692 007 778	3 332 360 066	3 862 680 434	CM	Regulated provisions	15		0	0		
AN	Transport equipments		19 948 040 168	18 139 266 684	1 808 773 484	1 984 584 867	<b>CP</b>	<b>TOTAL SHAREHOLDERS EQUITY AND ASSIMILATED RESOURCES</b>			<b>237 181 351 361</b>	<b>228 789 914 911</b>		
AP	<b>Advances and payments on account for fixed assets</b>	<b>3</b>	<b>16 875 488</b>		<b>16 875 488</b>	<b>16 875 488</b>	DA	Borrowing	16		0	0		
<b>AQ</b>	<b>FINANCIAL FIXED ASSETS</b>	<b>4</b>	<b>51 643 280 331</b>	<b>14 694 526 584</b>	<b>36 948 753 747</b>	<b>47 168 751 150</b>	DB	Leasing debts and assimilated contract	16		0	0		
AR	Participation certificates		25 343 906 691	4 099 712 000	21 244 194 691	21 244 194 691	DC	Financial provisions for risks and expenditures	16		4 027 080 028	5 178 510 264		
AS	Other financial fixed assets		26 299 373 640	10 594 814 584	15 704 559 056	25 924 556 459	<b>DD</b>	<b>TOTAL FINANCIAL DEBTS AND ASSIMILATED RESSOURCES</b>			<b>4 027 080 028</b>	<b>5 178 510 264</b>		
<b>AZ</b>	<b>TOTAL FIXED ASSETS</b>		<b>161 560 388 974</b>	<b>99 754 227 250</b>	<b>61 806 161 724</b>	<b>73 813 015 863</b>	<b>DF</b>	<b>TOTAL PERMANENT RESOURCES</b>			<b>241 208 431 389</b>	<b>233 968 425 175</b>		
BA	Current assets N.O.A	5	0	0	0	0	DH	Current debts OOA and assimilated sources	5		80 950 973	122 960 431		
BB	Stocks	6	2 320 694 934	0	2 320 694 934	2 400 422 369	DI	Customers, advances on account	7		0	0		
<b>BG</b>	<b>DEBTS AND ASSIMILATED APPLICATIONS</b>		<b>16 604 380 553</b>	<b>3 432 560 807</b>	<b>13 171 819 746</b>	<b>11 914 660 056</b>	DJ	Operating suppliers	17		886 866 487	850 983 273		
BH	Suppliers, advances and payment on account	17	285 190 387	0	285 190 387	298 541 889	DK	Fiscal debts	18		9 738 230 289	12 060 096 856		
BI	Customers	7	815 429 463	815 429 168	295	295	DM	Others debts	19		941 851 600	750 801 291		
BJ	Other debts	8	15 503 760 703	2 617 131 639	12 886 629 064	11 616 117 872	DN	Provisioned risks	19		0	0		
<b>BK</b>	<b>TOTAL CURRENT ASSETS</b>		<b>18 925 075 487</b>	<b>3 432 560 807</b>	<b>15 492 514 680</b>	<b>14 315 082 425</b>	<b>DP</b>	<b>TOTAL CURRENT LIABILITIES</b>			<b>11 647 899 349</b>	<b>13 784 841 851</b>		
BQ	Investment in securities	9									0	0		
BR	Receivables	10					DQ	Banks, discount credits	20		0	0		
BS	Banks, Giro cheque, Cash	11	178 002 613 540	2 444 959 206	175 557 654 334	159 627 416 032	DR	Banks, Overdraft	20		0	0		
<b>BT</b>	<b>TOTAL LIQUID ASSET</b>		<b>178 002 613 540</b>	<b>2 444 959 206</b>	<b>175 557 654 334</b>	<b>159 627 416 032</b>	<b>DT</b>	<b>TOTAL LIQUID LIABILITIES</b>			<b>0</b>	<b>0</b>		
BU	Asset conversion differences - probable loss on exchange	12					DV	Liabilities conversion differences - probable gain on exchange	12		0	2 247 294		
<b>BZ</b>	<b>TOTAL ASSETS</b>		<b>358 488 078 001</b>	<b>105 631 747 263</b>	<b>252 856 330 738</b>	<b>247 755 514 320</b>	<b>DZ</b>	<b>TOTAL LIABILITIES</b>			<b>252 856 330 738</b>	<b>247 755 514 320</b>		



## **RESULT ACCOUNT**



Corporate name of entity  
Acronym :  
Year ending : 12/31/2020  
Address :

National Hydrocarbons Corporation  
SNH  
DRAGAGES QUARTER



**PROFIT AND LOSS ACCOUNT AS AT 31st, DECEMBER 2020**

REF	HEADINGS		NOTE	FIN. YEAR 12/31/2020	FIN. YEAR 12/31/2019	
				NET AMOUNT	NET AMOUNT	
TA	Sales of goods	A	+	21	0	0
RA	Purchases of Merchandise		-	22	0	0
RB	Stock variation		-/+	6	0	0
<b>XA</b>	<b>GROSS MARGIN (sum TA to RB)</b>				0	0
TB	Sales of manufactured goods	B	+	21	3 864 565 783	6 546 984 336
TC	Services and works sold	C	+	21	500 000	2 000 000
TD	Accessory revenues	D	+	21	1 252 150	0
<b>XB</b>	<b>TURNOVER (A+B+C+D)</b>				<b>3 866 317 933</b>	<b>6 548 984 336</b>
TE	Stocked products (or destocking)		-/+	6	103 232 059	-726 492 953
TF	Fixed productions			21	0	0
TG	Operating subsidies			21	0	0
TH	Other income		+	21	5 984 289 869	6 251 765 460
TI	Expenses transfer		+	12	0	0
RC	Purchase of raw materials and related stores		-	22	0	0
RD	Variation of stock of raw materials and related stores		-/+	6	0	0
RE	Other purchases		-	22	-781 615 566	-809 864 924
RF	Variation of stocks		-/+	6	-177 151 845	-31 945 325
RG	Transports		-	23	-14 527 317	-52 140 164
RH	External services		-	24	-4 711 412 183	-6 079 409 875
RI	Taxes and rates		-	25	-775 197 709	-3 751 263 672
RJ	Other expenses		-	26	-1 612 103 679	-6 231 683 908
<b>XC</b>	<b>ADDED VALUE (XB+RA+RB) + (sum TE to RJ)</b>				<b>1 881 831 562</b>	<b>-4 882 051 025</b>
RK	Personnel expenses		-	27	-7 377 555 547	-6 435 004 129
<b>XD</b>	<b>GROSS OPERATING SURPLUS (XC+RK)</b>			28	<b>-5 495 723 985</b>	<b>-11 317 055 154</b>
TJ	Provisions written back		+	28	1 185 588 293	0
RL	Allowances for depreciations and provisions		-	3C&28	-2 294 313 995	-4 250 584 520
<b>XE</b>	<b>OPERATING PROFIT OR LOSS (XD + TJ + RL)</b>				<b>-6 604 449 687</b>	<b>-15 567 639 674</b>
TK	Financial revenues		+	29	39 723 003 269	46 752 425 689
TL	Provisions written back		+	28	0	5 718 918 934
TM	Expenses transfer		+	12	0	0
RM	Financial expenses		-	29	-2 385 813 115	-6 359 099
RN	Allowances for depreciations and provisions		-	3C&28	0	0
<b>XF</b>	<b>FINANCIAL PROFIT OR LOSS (sum TK to RN)</b>				<b>37 337 190 154</b>	<b>52 464 985 524</b>
<b>XG</b>	<b>PROFIT OR LOSS FOR ORDINARY ACTIVITIES</b>				<b>30 732 740 467</b>	<b>36 897 345 850</b>
TN	Incomes from the disposals of fixed assets		+	3D	0	0
TO	Income NOA		+	30	0	0
RO	Book value of disposals of fixed assets		-	3D	0	0
RP	NOA expenses		-	30	0	0
<b>XH</b>	<b>PROFIT OR LOSS OFF ORDINARY ACTIVITIES (sum TN to RP)</b>				0	0
RQ	Personnel participation		-	30	0	0
RS	Incomes taxes		-		-9 814 660 817	-11 630 913 846
<b>XI</b>	<b>NET PROFIT OR LOSS (XG+XH+RQ+RS)</b>				<b>20 918 079 650</b>	<b>25 266 432 004</b>

**FINANCIAL STATEMENTS OF THE NATIONAL HYDROCARBONS CORPORATION**

**STATEMENT OF CASH FLOW**





**CASH FLOW STATEMENT**

REF	HEADINGS	NOTE	FIN. YEAR 31/12/2020	FIN. YEAR 31/12/2019
<b>ZA</b>	<b>Net cash as at January 1st (Liquid assets N-1 - Liquid liabilities N-1)</b>	<b>A</b>	<b>159 627 416 032</b>	<b>136 366 189 566</b>
	<b>Cash flow from operating activities</b>			
<b>FA</b>	<b>Global cash flow (CAFG)</b>		22 026 155 352	23 790 363 090
<b>FB</b>	- Current assets NOA		0	0
<b>FC</b>	- Variation of stocks		79 727 435	914 468 794
<b>FD</b>	- Variation of debtors		-1 257 159 690	8 641 316 182
<b>FE</b>	+ Variation of current liabilities (1)		-2 139 189 796	2 831 974 722
	<b>Variation of O.F.N related to operating activities (FB+FC+FD+FE):.....</b>		3 316 622 051	-12 387 759 698
<b>ZB</b>	<b>Cash flow from operational activities (sum FA to FE)</b>	<b>B</b>	<b>18 709 533 301</b>	<b>36 178 122 788</b>
	<b>Cash flow from investment activities</b>			
<b>FF</b>	- Disbursements related to acquisitions of intangible assets		-166 672 312	-104 908 644
<b>FG</b>	- Disbursements related to acquisitions of tangible assets		-306 626 890	-2 267 521 008
<b>FH</b>	- Disbursements related to acquisitions of financial fixed assets		-15 387 791 849	-857 612 207
<b>FI</b>	+ Receipts related to the disposal of intangible and tangible assets		650 000	7 734 500
<b>FJ</b>	+ Receipts related to the disposal of financial fixed assets		25 607 789 252	233 853 987
<b>ZC</b>	<b>Cash flow from investment activities (sum FF to FJ)</b>	<b>C</b>	<b>9 747 348 201</b>	<b>-2 988 453 372</b>
	<b>Cash flow from shareholders' equity</b>			
<b>FK</b>	+ increase of capital by new contributions		0	0
<b>FL</b>	+ Investment subsidies		0	0
<b>FM</b>	- Levy on capital		0	0
<b>FN</b>	- Dividends		-12 526 643 200	-9 928 442 950
<b>ZD</b>	<b>Financing by equity (sum FK to FN)</b>	<b>D</b>	<b>-12 526 643 200</b>	<b>-9 928 442 950</b>
	<b>Financing by new borrowings</b>			
<b>FO</b>	+ Borrowing		0	0
<b>FP</b>	+ Other financial debts		0	0
<b>FQ</b>	- Repayments of borrowing and financial debts		0	0
<b>ZE</b>	<b>Financing by new borrowings (sum FO to FQ)</b>	<b>E</b>	<b>0</b>	<b>0</b>
<b>ZF</b>	<b>Net financing sources (D+E)</b>	<b>F</b>	<b>-12 526 643 200</b>	<b>-9 928 442 950</b>
<b>ZG</b>	<b>VARIATION OF CASH (B+C+F)</b>	<b>G</b>	<b>15 930 238 302</b>	<b>23 261 226 466</b>
<b>ZH</b>	<b>Net cash as at December 31st (G+A)</b>	<b>H</b>	<b>175 557 654 334</b>	<b>159 627 416 032</b>
	<b>Control : Liquid assets N - Liquid liabilities N</b>			

(1) Excluding changes in receivables and liabilities related to investment activities (change in receivables on disposal of fixed assets and liabilities on acquisitions or production of fixed assets) and financing (for example change in receivables on investment subsidy)