

# ETHIOPIA EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE (EEITI)

**EEITI report  
for the year ended 7 July 2014**

**Final**



**February 2016**

**MOORE STEPHENS**

## Table of Contents

<b>INTRODUCTION.....</b>	<b>5</b>
Extractive Industries Transparency Initiative (EITI) .....	5
EITI in Ethiopia.....	5
Objective.....	5
Nature and extent of our work .....	5
<b>1. EXECUTIVE SUMMARY .....</b>	<b>7</b>
1.1. EITI scope.....	7
1.2. Revenue generated from the extractive industries.....	7
1.3. Production.....	8
1.4. Completeness and Accuracy of Data .....	9
1.5. Reconciliation of cash flows .....	10
<b>2. APPROACH AND METHODOLOGY .....</b>	<b>12</b>
2.1. Scoping study .....	12
2.2. Data collection .....	12
2.3. Reconciliation and investigation of discrepancies.....	12
2.4. Reliability and credibility of data reported .....	13
2.5. Basis of reporting .....	14
<b>3. CONTEXTUAL INFORMATION ON THE EXTRACTIVE INDUSTRIES .....</b>	<b>15</b>
3.1. Oil and Gas Sector.....	15
3.2. Mining sector in Ethiopia .....	19
3.3. Collection and distribution of the extractive industries revenues.....	31
3.4. Beneficial ownership .....	34
3.5. State participation in the Extractive industries and SOEs .....	34
3.6. Audit and assurance practices in Ethiopia .....	35
<b>4. DETERMINATION OF THE RECONCILIATION SCOPE.....</b>	<b>36</b>
4.1. Selection of payment flows and information to be reported .....	36
4.2. Extractive companies .....	40
4.3. Government Entities.....	42
<b>5. RECONCILIATION RESULTS .....</b>	<b>43</b>
<b>6. REPORTED DATA ANALYSIS .....</b>	<b>58</b>
<b>7. RECOMMENDATIONS .....</b>	<b>68</b>
<b>ANNEXES .....</b>	<b>75</b>
Annex 1: Employment figures in the reconciled companies.....	76
Annex 2: List of licenses active during the reporting period 2013/14 .....	77

Annex 3: Extractive companies profile .....	87
Annex 4: Beneficial ownership .....	90
Annex 5: Reporting template and Supporting Schedule .....	93
Annex 6: Production data by mineral and by company.....	103
Annex 7: Payment flows description.....	105
Annex 8: Detail of Licenses held by companies selected in the scope .....	108
Annex 9: List of extractive companies holding active licenses and not retained in the reconciliation scope .....	112
Annex 10: Reconciliation sheets by company .....	115
Annex 11: Minerals exported in 2013/14 .....	150
Annex 12: Data submission and reliability 2013/14 .....	151
Annex 13: Persons contacted or involved in the scoping study .....	152

**LIST OF ABBREVIATIONS**

2013/14	Ethiopian Fiscal Year 2006 (from 8 July 2013 to 7 July 2014)
ASM	Artisanal and Small-scale Mining
CSA	Central Statistical Agency of Ethiopia
CSO	Civil Society Organization
EFY	Ethiopian Fiscal Year
EEITI	Ethiopian Extractive Industries Transparency Initiative
EITI	Extractive Industries Transparency Initiative
ERCA	Ethiopian Revenues and Customs Authority
ETB	Ethiopian Birr (Ethiopian currency)
FDRE	Federal Democratic Republic of Ethiopia
GDP	Gross Domestic Product
MoF	Ministry of Finance and Economic Co-operation (previously called Ministry of Finance and Economic Development)
MoM	Ministry of Mines, Oil & Natural Gas (previously called Ministry of Mines and Energy)
NBE	National Bank of Ethiopia
NSC	EEITI - National Steering Committee
OFAG	Office of the Federal Auditor General
PAYE	Pay As You Earn
SOC	Extractive State Owned Companies
TIN	Taxpayer Identification Number
ToR	Terms of Reference
VAT	Value Added Tax

## INTRODUCTION

### Extractive Industries Transparency Initiative (EITI)<sup>1</sup>

The Extractive Industries Transparency Initiative (EITI) was first announced at the World Summit for Sustainable Development in Johannesburg in 2002 (the 'Earth Summit 2002'), and officially launched in London in 2003. It was founded on the recognition that, while oil, gas and minerals can help to raise living standards across the world, in countries where these resources are not managed appropriately, this may often lead to corruption and conflict and, for many people, a lower quality of life.

The Extractive Industries Transparency Initiative is a global coalition of governments, companies and civil society working together to improve openness and accountable management of revenues from natural resources. EITI therefore promotes better governance in countries rich in oil, gas and mineral resources, and seeks to reduce the risk of diversion or misappropriation of funds generated by the development of a country's extractive industries.

### EITI in Ethiopia

The Ministry of Mines, Petroleum and Natural Gas, when it was formerly the Ethiopian Ministry of Mines & Energy committed to EITI and launched Ethiopian EITI (EEITI) in July 2009. The launching conference for the implementation of EITI in Ethiopia was held on 28 and 29 July 2009 in Adama town, Ethiopia, involving more than 100 participants from CSOs, extractive industries and Government Entities.

However, the EITI board has deferred the application of Ethiopia for the status of candidate seeking further explanations from the Government of Ethiopia with regards to the free and active participation of CSOs in the EEITI implementation.

Additionally, Ethiopia published in February 2013 a pilot reconciliation report for the period from 8 July 2009 to 7 July 2010 covering 16 companies.

On 19 March 2014, Ethiopia was admitted as an EITI Candidate country and must prepare its first EITI report within two years from becoming candidate. Validation will start within three years from the date of becoming a candidate.

To give legal backing to the work of EEITI and to institutionalise the EITI Process, a legislation ('EEITI Proclamation') is currently being prepared and would be presented to the respective organ for adoption.

### Objective

The purpose of this assignment is to produce the first EITI Report for Ethiopia, to define the scope of the extractive industries in Ethiopia and to reconcile the data provided by extractive companies (hereafter referred to as "Companies") with the data provided by relevant Government Ministries and Entities (hereafter referred to as "Government Entities").

The overall objectives of the reconciliation exercise are to assist the Government of Ethiopia in identifying the positive contribution that the extractive industries are making to the economic and social development of the country and to realise their potential through improved resource governance that encompasses and fully implements the principles and criteria of the Extractive Industries Transparency Initiative.

### Nature and extent of our work

We have performed our work in accordance with the International Auditing Standards applicable to Related Services (ISRS 4400 Engagements to perform agreed upon procedures regarding

<sup>1</sup> Source: <https://eiti.org/eiti>

Financial Information). The procedures performed were those set out in the terms of reference as approved by EEITI NSC.

The reconciliation procedures carried out were not designed to constitute an audit or review in accordance with International Standards on Auditing or International Standards on Review Engagements and as a result we do not express any assurance on the transactions beyond the explicit statements set out in this report. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The report consists of seven (7) chapters presented as follows:

- Executive summary;
- Approach and methodology of the reconciliation process;
- Description of the contextual information on the extractive industries;
- Determination of the reconciliation scope;
- Reconciliation results;
- Analysis of reported data; and
- Findings and recommendations for improvement of future reconciliation processes.

Reported data disaggregated by individual companies, Government Entities and revenue streams, are included as appendices to the report. The amounts in this report are stated in Ethiopian Birr (ETB), unless otherwise stated.

Our report incorporates information received up to 4 December 2015. Any information received after this date has not been included in our report.

## 1. EXECUTIVE SUMMARY

This report summarises information about the reconciliation of revenues from the extractive industries in Ethiopia as part of the implementation of the Extractive Industries Transparency Initiative (EITI). In this context, extractive companies and Government Entities report payments and collections respectively from the extractive industries for royalties, profit taxes, dividends, and other industry related payments.

### 1.1. EITI scope

This report covers payments made by extractive companies and revenues received by Government Entities and other material payments and benefits to Government Entities as detailed in Section 4.

It also includes contextual information about the extractive industries in accordance with EITI Requirement n°3. This information includes a summary description of the legal framework and fiscal regime; an overview of the extractive industries; the extractive industries' contribution to the economy; production data; the State's shareholding in extractive companies, revenue allocations and the sustainability of revenues, license registers and license allocations.

### 1.2. Revenue generated from the extractive industries

The receipts reported by the government between 8 July 2013 and 7 July 2014 (EFY 2006), after reconciliation, are shown below:

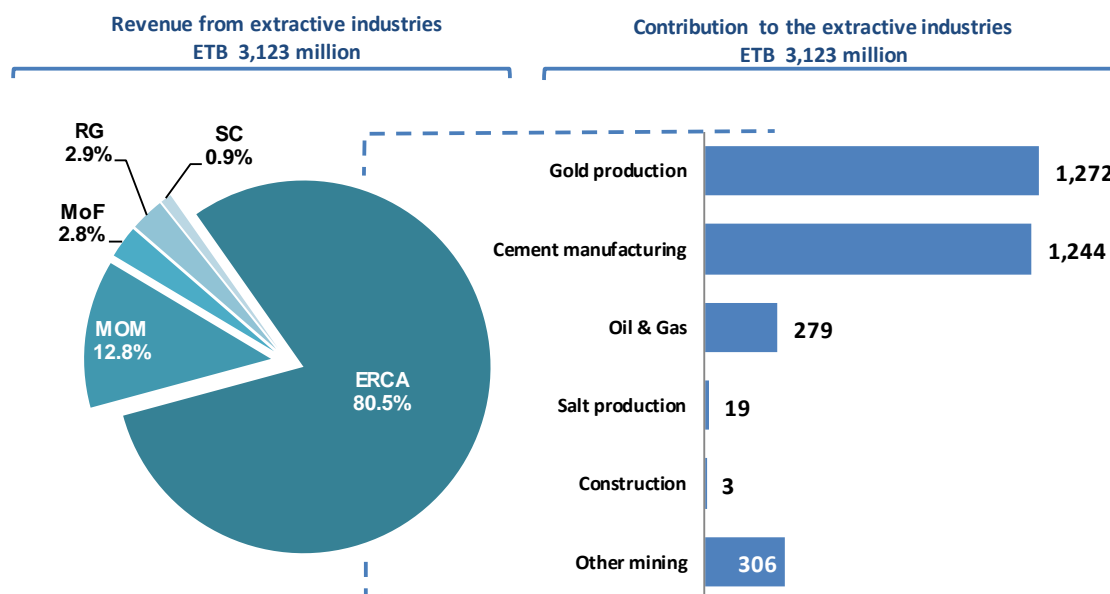
#### Structure of direct revenues of the extractive industries

Total revenues received from the extractive industries amounted to ETB 3,123 million in EFY 2006. ERCA accounted for 80.5% of the total revenue stream generated by the sector, followed by MoM and then MoF, accounting respectively for 12.8% and 2.9% of total extractive industry revenues. The breakdown of revenues is set out in the table below:

	Government revenue (ETB million)	% of total payment
Ethiopian Revenues and Customs Authority (ERCA)	2,514	80.5%
Ministry of Mines (MoM)	400	12.8%
Ministry of Finance and Economic Development (MoF)	87	2.9%
Regional Governments (RG)*	92	2.9%
Social contributions (SC) *	30	0.9%
<b>Total extractive revenues</b>	<b>3,123</b>	<b>100.0%</b>
Gold production	1,272	40.7%
Cement manufacturing	1,244	39.9%
Oil & Gas	279	8.9%
Salt production	19	0.6%
Construction	3	0.1%
Other mining	306	9.8%
<b>Total extractives revenues</b>	<b>3,123</b>	<b>100.0%</b>

\* Unilaterally declared by companies retained in the reconciliation scope

Figure 1: Structure of extractive industries revenues



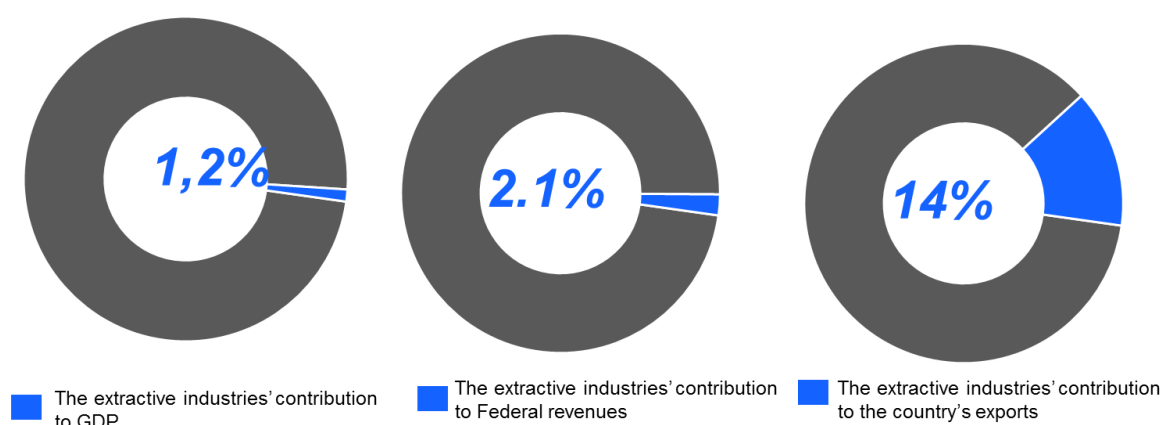
### Significance to Ethiopian economy

In accordance with the Central Statistical Agency of Ethiopia (CSA), the contribution of the extractive industries to the Gross Domestic Product (GDP) in the fiscal year 2013/14 amounted to ETB 7,881 million which represents about 1.2% of the GDP.

Based on the data collected in the course of the reconciliation exercise, the revenues collected from the extractive industries contributed 2.1% of the total revenues of the Government during the fiscal year 2013/14 as detailed in Section 3.2.7 of this report.

Based on the National Bank of Ethiopia's data, the value of gold exported amounted to ETB 456 million, which represented about 14% of the total exports of the country:

Figure 3: Macro-economic indicators for the extractive sector (2013/14)



### 1.3. Production

Mineral production data for the reporting period received from MoM covered only six types of minerals. The data from reporting extractive companies included in the reconciliation scope provide a much larger array of minerals. Although, this does not ensure a full coverage of the extractive industries, the disclosure of the data provided by extractive companies for the purpose of the EITI



report gives a better view on the sector's outputs compared to the official data. The table below details the production quantities and values during EFY 2006 by type of mineral as disclosed by the extractive companies included in the reconciliation scope:

Mineral	Quantity (Tons)	Value of the production (ETB million)	%	Number of mining licenses	Regions
Gold	4	2,845	82.5%	4	Oromia, Tigray
Limestone	3,640,470	233	6.7%	14	Oromia, Harari, Amhara
Salt	29,815	56	1.6%	4	Afar
Pumice	595,647	54	1.6%	9	Oromia and Amhara
Tantalite	107	52	1.5%	2	Oromia
Other	-	208	6.1%	37	Oromia, Somali, Afar, Amhara, Benshangul Gumuz
<b>Total production value of reporting companies</b>		<b>3,448</b>	<b>100.0%</b>		

## 1.4. Completeness and Accuracy of Data

### Comprehensiveness of the scope

According to the Constitution of Ethiopia, the Federal Republic comprises nine member states, which have their respective legislative, executive and judicial powers. NSC decided that regional Government Entities will not be requested to report data on extractive revenues. Payments made to regional governments have only been declared by extractive companies included in the reconciliation scope. As a result, we cannot ascertain that all revenues collected at the regional governments' level are captured in the EITI Report.

NSC decided that the special small scale and artisanal mining sector could not be assessed and included in this report due to the lack of information on this sector at federal level. This lack of information is due to the scattered nature of the sector activities and to the fact that relating licenses are issued by local governments. The overall contribution of the artisanal gold producers to the country's gold deposit could only be assessed from data available from the National Bank of Ethiopia, which acts as a clearing house for gold produced by artisanal miners.

### Data submission

All extractive companies included in the reconciliation scope submitted reporting templates, except for companies listed in the table below. Receipts reported by Government Entities and relating to these companies amounted to ETB 10.13 million accounting for 0.32% of the total revenue of extractive industries:

N°	Company	Government receipts (in ETB million)
1	ETNO Mining Plc	0.15
2	China Long Hoa Milla Construction Materials Plc	0.01
3	Hua Yi Cement Plc	2.13
4	Huang Shan Cement Plc	7.84
	<b>Total</b>	<b>10.13</b>

Government Entities included in the reconciliation scope submitted their reporting templates.

However, details of shares owned by the Government (direct and indirect) in extractive companies were not available as well as detailed information on infrastructure provisions and barter arrangements involving mineral products entered into force during the period covered by this exercise. As a result, this information was included in this report through the confirmation of reporting companies.

## Data reliability

### Selected companies

Falcon Petroleum failed to submit reporting templates signed by an authorised officer. Eighteen companies failed to submit reporting templates certified by an external auditor as detailed in Annex 12.

### Government Entities

With regards to Government Entities, reporting templates were signed by an authorised officer and have not been certified by the Office of the General Auditor (OFAG) as decided by NSC.

## 1.5. Reconciliation of cash flows

According to the data collected from extractive companies and Government Entities, after reconciliation work, revenues generated from the extractive industries amounted to ETB 3,123 million. These revenues include reconciled revenue amounting to ETB 2,757 million and representing 88% of the total revenues and unilateral disclosures of companies amounting to ETB 121 million, which represented 4% of the extractive revenues in EFY 2006. The reconciled revenues detail by Government Entity and by Sector is set out in the table below:

Disclosure	Declared Government revenue (ETB million)	% of total payments
Ethiopian Revenues and Customs Authority (ERCA)	2,279	73%
Ministry of Mines (MoM)	390	12%
Ministry of Finance and Economic Development (MoF)	88	3%
<b>Reconciled revenues</b>	<b>2,757</b>	<b>88%</b>
<b>Unilateral disclosure of revenues by extractive companies</b>	<b>121</b>	<b>4%</b>
<b>Unilateral disclosure of revenues by Government</b>	<b>245</b>	<b>8%</b>
<b>Total extractive revenues</b>	<b>3,123</b>	<b>100%</b>

### Cash flows reconciliation

Moore Stephens has been contracted to produce the EEITI report and to reconcile tax and non-tax payments reported by extractive companies and Government Entities in order to identify and clarify any potential discrepancies in the declarations of reported payments.

After adjustment and reconciliation work, a net difference of ETB 305 million representing 11% of Government revenues remained unreconciled and may be summarised as follows:

Payments to	Extractive company (ETB) (a)	Govt (ETB) (b)	Unreconciled Difference (c)=(a)-(b)	% (d)= (c)/(b)
Ministry of Mines (MoM)	392	390	2	1%
Ethiopian Revenues and Customs Authority (ERCA)	1,970	2,279	-309	-14%
Ministry of Finance and Economic Development (MoF)	89	88	1	2%
State Owned Companies (SOC)	1	-	1	-
<b>Total</b>	<b>2,452</b>	<b>2,757</b>	<b>-305</b>	<b>-11%</b>

Details of reconciliation and adjustments made by company and by tax are set out in Section 5 of this report and individual tax templates by company showing the reconciliation are presented in Annex 10 of this report.



Tim Woodward  
Partner  
Moore Stephens LLP  
09 February 2016

150 Aldersgate Street  
London EC1A 4AB

## 2. APPROACH AND METHODOLOGY

The reconciliation process consisted of the following steps:

- preliminary analysis of the EITI reporting process to determine the scope, including the reporting templates, data collection procedures, and the schedule for publishing the EITI Report;
- collection of payment data from Government Entities and extractive companies which provided the basis for reconciliation;
- comparison of amounts reported by Government Entities and the extractive companies to determine if there were discrepancies between what the authorities reported as being received and the licensees report to have paid in taxes; and
- contact with Government Entities and extractive companies to resolve discrepancies identified.

### 2.1. Scoping study

The financial flows to be included in the reconciliation and the Government Entities and companies which were required to report were determined by the EEITI NSC based on the scoping study conducted by Moore Stephens.

According to the ToR of our Engagement, we were required to carry out a scoping study which would determine the scope of the first EEITI Report, including a proposal of:

- the materiality threshold for receipts and payments;
- taxes and revenues to be covered;
- companies and Government Entities required to report; and
- assurances to be provided by reporting entities to ensure credibility of the data made available to us.

The scope of the EEITI report as decided by NSC during their meeting held on 13 October 2015 is described in Section 4 of this report.

### 2.2. Data collection

A standard reporting template and instructions were designed to facilitate the process for the reporting companies. The template was designed to include the revenue streams paid to each Government Entity and was formatted in such a way that companies can easily identify and determine the appropriate amounts to be disclosed. The reporting templates were sent electronically to the reporting entities.

The companies and Government Entities were required to report directly to the Independent Administrator and to whom they were also requested to direct any questions on the reporting templates.

Companies and Government Entities were requested to submit a breakdown of payments by date and by receipt in their supporting schedules.

NSC agreed that the deadline for submission of the certified reporting templates would be 30 October 2015.

### 2.3. Reconciliation and investigation of discrepancies

The process of reconciling the data and investigating discrepancies was carried out from 2 to 20 November 2015. In carrying out the reconciliation, we performed the following procedures:

**Initial Reconciliation Procedures:** Figures reported by extractive companies were compiled item by item and checked against figures reported by the Government Entities. As a result, all discrepancies identified have been listed item by item in relation to each Government Entity and company.

In cases where the reported revenue from Government Entities agreed with a company reported payment, or with a deviation in the allowable variance described in the section below, the government figures were considered to be confirmed and no further action was undertaken.

In cases where the reported revenue from Government Entities did not agree with a company reported payment and the difference was not within the allowable variance, discrepancies were specified for each company and government reporting entity and the discrepancies were subject to further evaluation before completing the initial reconciliation report.

**Reconciliation variance:** As part of the reporting process, a variance threshold of ETB 20,000 was agreed to help determine an acceptable level of effort to spend in attempting to resolve discrepancies.

In the cases where the reported revenue from Government Entities did not agree with the company reported payment, and the discrepancies were at or below the variance threshold determined by NSC, the Independent Administrator concluded that the discrepancies were not material to the EEITI Report.

**Follow-up procedures to investigate differences:** In the case where material differences are noted, the Government Entities and the companies were asked to provide supporting documents and/or confirmation for any adjustment to the information provided on the original reporting templates.

We contacted the reporting entities and reviewed additional supporting documentation evidencing the payments reported. In the event that we were not able to identify the reasons for the differences through review of additional supporting evidence and contact with the reporting entities, we concluded that the discrepancies are “undetermined or unexplained”. The results of our work are presented in Section 5 of this report.

## 2.4. Reliability and credibility of data reported

### For extractive companies

The Reporting Templates submitted by extractive companies selected in the reconciliation scope should be:

- signed by a person authorised to represent the entity (Chief Financial Officer or Chief Executive Officer/Director);
- supported by detail of payments reported; and
- certified by a registered external auditor.

Companies were also requested to provide a copy of their audited financial statements, so that a review could be undertaken of the assurance procedures applicable to them, e.g. use of International Auditing Standards.

### For Government Entities

The Reporting Templates submitted by Government Entities included in the reconciliation scope must be:

- signed by a person authorised to represent the Government Entity;
- accompanied by details of payments reported; and
- certified by the Office of the Federal Auditor General.

## **2.5. Basis of reporting**

The reconciliation has been carried out on a cash accounting basis. NSC defined the period of reporting as Ethiopian Fiscal Year (EFY). For the 2013/14 EEITI Report, the reconciliation has been carried out on data from EFY 2006, which runs from 8 July 2013 to 7 July 2014. Accordingly, any payments made prior to 8 July 2013 were excluded, as well as payments made after 7 July 2014.

For payments made in other currencies, reporting entities were required to report in the currency of payment. Payments made in US Dollars have been converted to Ethiopian ETB at the average rate of 21.03 as published by the National Bank of Ethiopia (NBE).

### **2.5.1. Extractive companies**

Extractive companies prepare their accounting records on the accruals basis, i.e. the tax expense is recognised at the time it is due rather than the time when it is paid. Only amounts actually paid during the period from 8 July 2013 to 7 July 2014 were considered in the reporting templates.

### **2.5.2. Government Entities**

In respect of Government Entities, care has been taken to ensure that amounts shown on the "Payment/Receipt Report" included all receipts during the 2013/14 financial year, irrespective of whether or not the receipt was allocated in the Government Entity's records against amounts due in the previous financial year.

### 3. CONTEXTUAL INFORMATION ON THE EXTRACTIVE INDUSTRIES

#### 3.1. Extractive sector in Ethiopia

Ethiopia is richly endowed with mineral resources and is one of the largest producers and exporters of Tantalum. In 2013/14, Ethiopia produced a variety of mineral commodities, including gold, salt, limestone, silver, precious and basic stones, marble, kaolin and dolomite. According to the Ministry of Mines, the oil and gas sector is still at the exploration phase.

The sectors covered by this report are:

- oil and gas exploration; and
- mining sector.

#### 3.1. Oil and Gas Sector

##### 3.1.1. General context of the oil and gas sector in Ethiopia

Over one-third of the surface area of Ethiopia is covered by the sedimentary rocks located in the basins of different geological time periods. The Basins formed in the Upper Paleozoic-Lower Mesozoic are known as: The Ogaden, Abay (Blue Nile) and Mekele Basins and those of the Upper Mesozoic to Middle Tertiary Basins are called the Gambela and Southern Rift Basins. Younger Tertiary rift grabens also occur all along the axis of the East African Rift System.

The oil and gas exploration history in Ethiopia dates back to the 1950s. After several oil field discoveries were made in the Middle East, there were high hopes for similar results in Ethiopia as some of the country's geological formations resemble those of the Middle East. Despite the growing level of interest from exploration companies in Ethiopia and in its regional neighbours, Ethiopia is currently not yet a producer of oil or natural gas. In the country's effort to develop its Oil and Gas sector, the Government signed a Production Sharing Agreement in 2003 with SI Tech International (SIL) which is a Jordanian company that failed to execute the project and the petroleum development license was revoked in 2006. Later in 2007, the Malaysian company Petronas acquired the Calub and Hilala gas fields and eight exploration blocks. However, the company relinquished all its concessions in Ethiopia and left the country in 2010.

The Ethiopian Ministry of Mines and the Petronas joint study highlighted that two most promising hydrocarbon areas in Ethiopia are the Gambella Basin and the Ogaden Basin. The Gambella Basin is located in the South West of the country, adjacent to the South Sudan border and it is an extension of South Sudan's prolific Melut Basin. The Gambella Block concession was entitled to South West Energy. The Ogaden basin covers an area of around 350,000 square kilometres and is formed from sedimentary rocks up to 10,000 meters thick. The first exploration in the basin was undertaken by Anglo-American's Dudley Expedition in 1920. Currently, the basin is divided into 21 blocks and several concessions have been awarded to few companies which are Africa Oil Ethiopia B.V, Poly-GCL Petroleum Investments Ltd, South West Energy (HK) Ltd, New Age Ethiopia Ltd, and Delonex Energy which has been awarded the blocks recently in August 2014.

The Ethiopian sector of the East African Rift system extends for more than 1000 km in a North East-South West direction from the Afar depression, at Red Sea-Gulf of Aden junction and southwards to the Turkana depression. There are two main blocks Omo Rift Valley and the Adigala block in the East African Rift Valley System. The Adigala block in the North East of the Rift Valley, the Omo Rift basin in the South-West part of the Valley and the Gewane El-Wiha block have been awarded to New Age Ethiopia, Tullow Oil and respectively to Gaz Prom Bank (GPB) in late July 2014.

The Blue Nile basin called Abay Basin is in central Ethiopia and covers an area of approximately 63,000 square kilometres. It is currently divided into nine blocks, three of which namely Kon Abo, Were Illu and Debrebrehane are located in Were-Illu and have been awarded to Falcon Petroleum.

### 3.1.2. Legal framework

The Ethiopian upstream oil and gas sector is regulated by three basic proclamations which are the Petroleum Operations Proclamation (N°295/1986), the Petroleum Income Tax Proclamation (N°226/1986) and the Petroleum Income Tax Amendment Proclamation (N°226/2000).

Under the Petroleum Operations Proclamation, the oil and gas industry in Ethiopia is regulated by the Ministry of Mines, which sets industry-specific policies, strategies and laws. The ministry is also the signatory of the Production Sharing Agreement (PSA) or the Modern Concession contract on behalf of the Government of Ethiopia.

The terms of the PSA's are negotiable and form the basis of the licences. The legislative framework offers considerable flexibility to the Government in negotiating acceptable proceeds sharing terms with oil companies. Under the PSA, signature and production bonuses are negotiable. The contractor production share is also negotiable and tiered on production rate but should not exceed a maximum of 85% and should not be lower than 25%. Cost recovery limits are also negotiable.

### 3.1.3. Allocation of petroleum rights

The Petroleum Licensing and Administration Core Process (PLACP) is the section within the Ministry of Mines that oversees all activities related to petroleum operations in Ethiopia. It is composed of two main branches that are the Petroleum Licensing and the Contract Administration.

The major duties and responsibilities of the Petroleum Licensing and Administration are:

- organising and preparing bid documents for tendering exploration blocks and taking part in the screening and evaluation of final bid documents;
- undertaking negotiation with applicants in accordance with the Model Petroleum Production Sharing Agreement and Petroleum Operations and Income Tax Proclamations;
- performing promotional activities, by disseminating brochures, exhibiting posters and making presentations;
- monitoring and inspecting companies' operations to ensure that the activities of a contractor are carried out in accordance with the signed agreement;
- providing support to contractors by communicating with other government institutions and offices;
- ensuring that financial terms of the signed agreements are fulfilled on a timely basis, namely rentals, royalties, bonuses and other payments;
- representing the Ministry at international and regional forums on petroleum upon the consent of the Minister or the State Minister; and
- keeping all petroleum data in a secure repository and making them accessible to relevant business partners, to academia and to staff engaged in research and development.

#### Licenses allocation process

Applications from individual companies as well as from groups of companies should be submitted to the Ministry of Mines in a sealed envelope delivered by registered mail or by hand without any application fee. One to one negotiation can be carried out for only a single interest and a bidding process will be launched in case of more than one company interest.

In the case of more than one company interest, the notice is published in the English version of the Ethiopian National Newspaper and on the MoM website<sup>1</sup>, and bid documents can be collected from MoM. The notice lasts for 45 days for submission and shall include the score cards to be used for the evaluation. While assessing applications, the Government shall focus, among others, on the following criteria:

---

<sup>1</sup> <http://www.mom.gov.et>



- the minimum exploration work and expenditure obligations;
- the economic benefits to the country, with emphasis on the profit oil sharing; and
- the applicant's proposal regarding natural gas.

The Minister of Mines reserves the right to accept or reject any proposal, without being obliged to justify his decision on the subject. All documents relating to an application are kept confidential by all parties and the Government may at its sole discretion invite a successful applicant for negotiation and signature.

In the case of one company interest, negotiation will be carried out between the company and MoM until agreement is reached on the fiscal terms and for articles of the Petroleum Agreement. The Agreement will be endorsed to the Council of Ministers for approval, then presented to the company & MoM for signature.

### **Types of rights**

The Petroleum Operations Proclamation N°295 (1986) defines the rules and conditions of any arrangement between the Government and petroleum companies. The Minister has the power either by competitive bidding or, subject to the directives of the Council of Ministers, by direct negotiation enter into an Exclusive or a Non-Exclusive Petroleum Agreement<sup>1</sup>:

- the Exclusive Petroleum Agreement confers a company the right to carry out petroleum operations in a particular area for up to four years for exploration activities and for up to twenty-five years for development and production activities. Extensions of four years and of ten years may respectively be granted for exploration; and for development and production. further extensions may be granted in accordance with Article 11 of Petroleum Operations Proclamation N°295 (1986); and
- the Non-Exclusive Petroleum Agreement authorises a company to carry out geological and geophysical surveys in a particular area for up to two years. The Minister may grant an extension of two additional years and further extensions may be granted in accordance with Article 11 of Petroleum Operations Proclamation N°295 (1986).

### **Public availability**

Currently, the mining legislation does not set out any procedures or provisions to keep, maintain, retain and safeguard licenses in a public register. Information on license holders and license areas are therefore not publicly available. The Petroleum Agreement Model<sup>2</sup> is published on the MoM website, however, signed Petroleum agreements are not currently publicly available. A legislation ('EEITI Proclamation') is currently being prepared and would be presented to the respective organ for adoption.

During the reporting period 2013/14, Poly-GCL blocks in Ogaden Basin signed a Petroleum Agreement with MoM. Further details on the recipient are presented in Section 3.1.5.

### **Transferability of rights**

The Petroleum Operations Proclamation N°295 (1986) sets out state ownership of oil and gas and provides rights and conditions to explore, develop and produce oil and gas. This proclamation allows the transfer of part or all rights, obligations and interests under a petroleum agreement with the condition of prior written consent of the Minister. The terms and conditions of transfer, assignment or disposal shall be governed by the provisions of the petroleum agreement.

---

<sup>1</sup> <http://www.momines.gov.et/about-the-sector>

<sup>2</sup> <http://www.momines.gov.et/about-the-sector>

### 3.1.4. Fiscal regime

The fiscal terms applicable to upstream petroleum activities in Ethiopia are governed primarily by the terms of the Petroleum Operations Proclamation (1986), the Petroleum Income Tax Proclamation (1986) and any PSA entered into as set out below:

- royalty, rentals and bonuses: a registered holder of a development licence must, under the Petroleum Operation Proclamation, pay a royalty and annual rentals to the government. The chargeable royalty rates may vary in accordance with the level of production and the rates are negotiable. Seemingly, the rates of annual rentals are negotiable and may vary in accordance with the exploration periods. All rates of royalties, annual rentals and bonuses shall be set and agreed in the Petroleum Agreement;
- taxation: the contractor is subject to income tax under the Petroleum Operations Income Tax Proclamation stating that any person engaged in petroleum operation under a petroleum agreement shall pay fifty percent (30%) income tax on its taxable income;
- where interest is paid on a loan, the lender shall be liable to income tax at the rate of 15% on the interest;
- loss during the accounting period may be carried forward to a maximum of 10 years;
- no income tax shall be chargeable on dividends paid to shareholder out of income derived from petroleum operations; and
- customs duties: under the Petroleum Operation Proclamation, all machinery, equipment, vehicles, materials, supplies, consumable items and moveable property imported for use in petroleum activities can be imported and exported free of all duties and taxes.

### 3.1.5. Prospective Projects

**Ogaden Basin:** in November 2013, POLY-GCL Petroleum Holdings Ltd, jointly set up by China POLY Group and GCL Group, signed oil and gas exploration and development contracts for 10 blocks (with an area of 117,151 km<sup>2</sup>) in the Ogaden Basin with the Ethiopian government. It is expected that POLY-GCL Petroleum Group Holdings Ltd will begin drilling for natural gas in development blocks in the South East by 2015 and that liquefied Gas exportation will start through neighbouring Djibouti by 2017. The Calub and Hilala fields located in the Ogaden Basin in South East Ethiopia have been estimated to have deposits of 4.7 trillion cubic feet (TCF) of natural gas and 13.6 million barrels of associated liquids discovered in the 1970s, for which commercial production and export is planned to commence by 2017.

**Cross-Border Gas Pipeline:** in February 2015, a Cross-Border Pipeline Agreement was drafted by the Ethio-Djibouti Joint Ministerial Meeting as released by POLY-GCL. The agreement states that POLY-GCL will cooperate in building a natural gas pipeline from the Ogaden Basin in Ethiopia to Djibouti, where the natural gas will be processed in a marine terminal and transported all over the world. The throughput capacity of the pipeline is planned to be of 4 billion cubic meters per year during the first phase of operation and the total length of the pipeline will be approximately 803 km.

**Rift Valley:** in the middle of 2014, GPB Global Resources, a unit of Russia's state-owned Gazprombank Group, won approval from the government for a Production Sharing Agreement which covers exploration for seven years and 25 years for production. Investment for exploration will focus on conducting surveys and drilling test wells in a 42,000 square kilometres area in the Afar region as reported by Bloomberg. GPB reported in October 2014 that it has put up an international tender inviting companies for the provision of airborne geophysical surveys in its concession and that the US company, Bell Geospace, won the contract for the provision of airborne Full Tensor Gradiometry (FTG) and magnetic surveys in the Gewane-Ei Wiha Block.

### 3.1.6. Oil and Gas Sector contribution to the Ethiopian economy

#### (i) Contribution to Employment

We noted the lack of recent official statistical information in relation to the size of the employment in the oil and gas sector as well as in the extractive industries and its relative importance in the overall workforce employment.

Although, this does not ensure a full coverage of the oil and gas employment, the data provided by reporting the six companies operating in the oil and gas sector in Ethiopia and included in the reconciliation scope provide a glimpse of the number of employees in the oil and gas sector in the country. The number of employees reported by all the oil and gas companies operating in Ethiopia is 241 employees representing 2% of total employees as reported by extractive companies detailed as follows:

Companies	Number of employees	%
Africa Oil Ethiopia B.V	12	0%
Tullow Ethiopia B.V.	23	0%
POLY-GCL Petroleum Investments Ltd Ethiopian Branch	86	1%
South West Energy (HK) Ltd	105	1%
Falcon Petroleum Ltd	2	0%
New Age Ethiopia Ltd	13	0%
<b>Total number of employees in petroleum companies</b>	<b>241</b>	<b>2%</b>
Remaining reporting extractive companies	10,315	98%
<b>Total number of employees of reporting companies</b>	<b>10,556</b>	<b>100%</b>

Source: Detailed information are presented in Annex 1 of this report

#### (ii) Contribution to Government revenues

No official statistics were available on the contribution of the Oil and Gas sector to Government revenues. Information collected in the course of the reconciliation exercise indicated that revenues generated by the Government in EFY 2006 from this sector amounted to ETB 278 million which represents 0.19% of the total Government revenues as confirmed by MoF and detailed in Section 3.2.7 of this report.

#### (iii) Contribution to GDP and exports

In accordance with the Ministry of Mines, the oil and gas sector is still at the exploration phase in Ethiopia. There are no records of any contribution to the GDP and there is no production nor exports during the reporting period 2013/14.

## 3.2. Mining sector in Ethiopia

### 3.2.1. General context of the mining sector in Ethiopia

Ethiopia is the 27<sup>th</sup> largest country in the world with over 1.1 million km<sup>2</sup> of land area and a population of around 96 million. Despite the long history of traditional mining in the country, systematic and modern mineral exploration started in late 1960's. Surveys that were mostly carried out in the Precambrian terrain of the country resulted in the discovery of various mineral deposits and occurrences in different parts of the country. The diversity of Ethiopian geology gives rise to extensive resources of several mineral commodities, including basic, precious and rare metals, gemstones, dimension stones, and industrial, construction and energy minerals.

Ethiopia actually has a diverse and complex geological history with three major geological terrains. The Proterozoic crystalline basement for gold prospecting that underlies about 18% of the country, Late Palaeozoic, Mesozoic and Tertiary continental and marine sediments occur mostly in the East and occupy about 25% of the land area of the country. And finally the Cenozoic volcanic and

sedimentary rocks, including those of the East African Rift Valley transects the country in a North-Easterly direction and underline the remaining 57% of the land of the country.

The most important extracted mineral in the country is gold. Gold has been produced from placer deposits for several thousand years and there is currently a hard-rock mining operation at Lega Dembi. Ethiopia is also one of the major world producers of tantalum, contributing 10% to the world's production in 2012, according to the USGS 2012 Minerals Yearbook. The mineral is widely used in capacitors for computers and mobile phones and it is certainly an important component in modern technology. Relatively important amounts of tantalite are also produced from the Kenticha mine in the south of the country.

Small-scale production of a wide range of industrial mineral commodities is distributed throughout the country and there is also good potential for additional production for domestic markets, particularly in building and construction, lass and ceramics, and fertilizers. Since ancient times, marble has also been quarried for a variety of architectural and artistic purposes in Ethiopia. The country has marble deposits in several regional States including Harrar, Tigray, Oromia, and Benishangul-Gumuz. Marble, potash, limestone, granite, coal and minerals used to produce cement are used by industries for the production of cement, marble, ceramic, paper and glass as well as fodder for cattle and poultry. Several of these minerals are also exported helping the country earn foreign currency.

Data from the Geological Survey of Ethiopia indicates the existence of potential in the Ethiopian soil for 31 types of minerals, as follows:

No.	Mineral type	Area of occurrence	Resource/Reserve potential(tons)
1	Gold	Adola, Myale, Metekel, Tulu kape, Dul, Odagodere, Benshangul, Akobo, Tigray	>200
2	Tantalum	Adola/Keneticha	19435
3	Platinum	Yubdo, Oromia	12,5
4	Copper	Benshangul gumuz, Tigray	Indications
5	Iron	Bikilal, Melka arba and others	68,4M
6	Nickel	Adola	17M
7	Manganese	Afar/ Inkafala	207563
8	Molybdenum	Benshangul gumuz	Indications
9	Limestone	Mekele, Abay, Butajira, Ogaden, Denakil, Diredawa, Harar	>900M
10	Pumice	Rift Valley	many million tons
11	Gypsum	Tigray, Oromia, Amhara	57,4M
12	Clay	Mossobo, Diredawa, Melka jebdu, Debrebirhan, Burayu	21,6M
13	Scoria	Rift Valley	many million tons
14	Potash	Afar	1,3B
15	Phosphate	Bikilal, Melka arba	181M
16	Marble	Daletti, Mora, Baruda, Bullen, Hulakuni, Tigray	100M
17	Granite	Harrari, Meleka, Anger guttrn, Hamaressa, Tigray Babile	70M
18	Silica sand	Mugher valley, jemme river	3,4M
19	Feldspar	Adolla/Kenticha, Babile, Shebele	500000
20	Quartz	Adolla/Kenticha, Somalie	400000
21	Dolomite	Kenticha, Galetti, Harrari	2M
22	Kaolin	Banbuawuha, komlcha, Hossaina, Ansho, Beles	>20M
23	Datomite	Adami tulu, Gidicho island, Abiyata, Shalla, Chefe Jilla	>120M
24	Bentonite	Afar (Gewane, Mille, Warsisa), Gidicho island	172M
25	Soda ash	Ziway, Abiyata, Shala, Chitu)	460M
26	Salt	Afdera, Asele lake, Afker, mega, Berahle	4,3B
27	Sulfur	Afar (Dofan, Chibrit, Ali, Zariga)	6M

No.	Mineral type	Area of occurrence	Resource/Reserve potential(tons)
28	Graphite	Moyale	460000
29	Kyanite	Chembi/Kibremengist	>10M
30	Talc	Anno/Kibremengist	118175
31	Coal	Moye, Delbi, Yayu, Chilga, Gojeb, Mush, Sar wiha kunzila, Wuchale, Haik, Dese, Mersa, Arjo, Mendi, Kindo halal, Morka, Jeren, Lalosapo	>360M Indications

Source: Geological survey of Ethiopia

However, the mining potential is still underexplored, as only about 62% of the country has been mapped geologically according to the Scoping Study of the Mining Supply Chain in Ethiopia<sup>1</sup>, carried out in 2014. The study foresees a considerable expansion of the sector in the medium and long term, driven by the increased interest of investors in the sector and the growth of the minerals exploration in the country.

### 3.2.2. Legal framework of the extractive industries

For several years Ethiopian mining law has put foreign mining companies off from participating in its mineral sector. Before the advent of the new economic policy of Ethiopia, private investments were not allowed in the mining sector during the period from 1974 to 1991 and the government was solely responsible for the exploration and development of the sector.

This situation ended in 1993 and in order to make the minerals sector more attractive to foreign investors, new mining laws and mining tax laws were enacted and constantly reviewed with a view to boost investment in the Ethiopian minerals sector.

In June 1993 new Mining and Mining Income Tax Proclamations were issued setting out the legal framework governing mineral exploration, exploitation, trading and taxation. Various mining regulations have been established subsequently to regulate mining activities. These mining regulations and rules are the Mining Proclamation (No 52/1993) as amended by Proclamations (No. 22/1996 and 118/1998), Mining Income Tax Proclamation (No. 53/1993), with its amendment proclamation (No. 23/1996) as amended to 802/1998, the Proclamation to promote and regulate transactions of precious minerals (Proclamation No. 651 /2009), the Proclamation for sustainable development of mineral resources (Mining Operations Proclamation No.678/2010), the mining operations amendment Proclamation (N° 816/2013), the Mining Operations Council of Ministers Regulations (N° 182/1994), and several directives.

### 3.2.3. Allocation of licenses

As per the reform issued in 1998 on Mining proclamations, the Federal Government's MoM is responsible for granting and supervising large scale mining operations in addition to issuing prospecting, exploration and mining licenses for foreign investors and to those in joint venture with Ethiopian companies. The Federal Government's Ministry is also responsible for issuing licenses reconnaissance, exploration, retention and mining licenses other than those to be issued by a regional State licensing authority and for issuing certificate of professional competence for professionals who wish to engage in consultancy services in the mining sector.

Regional State Licensing Authority is responsible of issuing artisanal mining licenses, reconnaissance, exploration and retention licenses with respect to construction and industrial minerals, small scale mining licenses for industrial minerals, small and large scale mining licenses for construction minerals and certificates of discovery for minerals other than strategic minerals.

<sup>1</sup> by the Canadian advisory firm CRC Sogema

## Licenses allocation process

The Mining Operations Proclamation (No.678/2010) set the order of application processing. In this respect, applications for licenses have to be submitted to the Licensing Authority for the issuance, renewal or transfer of licenses accompanied by the documentation required by the Proclamation, regulations and directives and with the payment of the prescribed application fee. The Licensing Authority shall forthwith register and give receipt to the applicant once it is satisfied with the application. The following rules are generally applied unless otherwise determined:

- an application submitted for a large scale mining license takes precedence over those for small scale and artisanal mining licensees, and an application for small scale mining license takes precedence over those for artisanal mining licenses;
- the application is dealt with in the order of date of receipt if the Licensing Authority receives more than one application for licenses of the same status covering the same mineral and area; and
- where two or more applicants lodge applications for licenses of the same status at the same time covering the same mineral and area, the Licensing Authority constitutes a technical team to evaluate the applications and the priority shall be determined on the basis of the evaluation of the technical work plan, the financial proposal, and the technical competency of the applicants.

## Types of Licenses

In accordance with the Mining Operations Proclamation No.678/2010, there are seven types of licenses and two certificates as follows:

Type	License Period
Reconnaissance License	Up to 1.5 year, non-exclusive and non-renewable
Exploration License	Up to 3 years plus two Yearly renewals; may be permitted to two additional renewals under certain circumstances
Retention Licence	Up to 3 years plus 3 years' renewal possibility
Artisanal Mining Licence	Up to 3 years plus 2x3 years renewals possibility
Small-Scale Mining License	Up to 10 years plus 5 years' renewal possibility
Special small scale mining license	Up to 10 years plus 5 years' renewal possibility
Large-Scale Mining License	Up to 20 years plus 10 years' renewal possibility
Certificate of Discovery	Up to 1.5 year, non-renewable
Certificate of Professional Competence	The validity period, renewal and revocation of a certificate of professional competence shall be prescribed by regulations

## Transferability of Titles

The Mining Operations Proclamation (N°678/2010) sets out State ownership of minerals and provides rights and conditions to explore, develop and produce such minerals. The Proclamation groups minerals into several categories for the purpose of defining incentives, penalties, specialised skills development and mineral administration. The categories of minerals are as follows:

- construction minerals grouping any mineral directly or indirectly used as input for construction purposes such as marble, granite, limestone, basalt, sand, aggregate, ignimbrite and clay;
- industrial minerals including any mineral directly or indirectly used as industrial input such as kaolin, bentonite, quartz, coal, limestone, gypsum, pumice, clay and graphite;
- metallic minerals including any mineral such as iron, copper, zinc, lead, chromite, nickel and manganese;
- precious minerals including precious metallic mineral such as platinum, gold and silver or precious stones such as diamond, ruby, emerald and sapphire; and
- semi-precious minerals including gemstones that are used for jewellery such as opal, rhodolite, olivine, jadeite and lazurite.

The above proclamation allows the transfer of licenses, other than reconnaissance and retention, with prior consent of the Licensing Authority. However, artisanal or special small scale mining licenses may only be transferred through inheritance.

Currently, the mining legislation does not set out any procedures or provisions to keep, maintain, retain and safeguard licenses in a public register. Information on license holders and license areas are therefore not publicly available. The list of the active licenses provided to us by the Ministry of Mines is attached at Appendix 2.

### 3.2.4. Fiscal regime

**Royalties:** on minerals are regulated by the Mining Operations Proclamation and are levied on ad valorem basis for precious metals at 7%, semi-precious metals at 6%, metallic minerals at 5%, industrial minerals at 4%, construction minerals at 3%, salt at 4% and geothermal at 2%.

**Income tax:** Applicable legislation under the fiscal regime for large scale mining licence is the Mining Income Tax Proclamation. The Proclamation provides details on licensing procedures, fees and fines. The fiscal regime is mainly defined by the 25% charge on taxable income generated from large mining, 10% dividend tax; and by several deductions and calculations of expenditure. Income tax and royalty rates applicable to artisanal, small scale and special small scale mining license holders are determined by the laws of the Regional States.

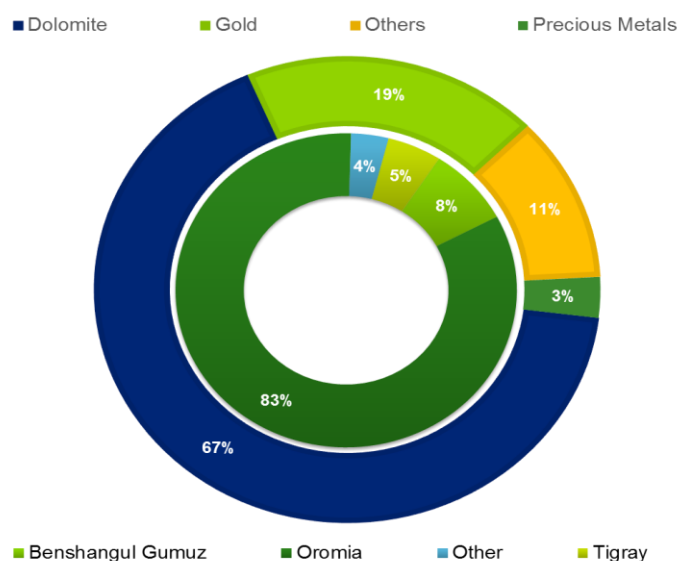
**Free equity:** The Government is also entitled according to article 72 of Mining Operations Proclamation (Amendment) No. 816/2013 to acquire without cost a participation interest of 5% in any large scale mining investment. Additional participation beyond the 5% free equity may also be provided to the Government by agreement with the licensee.

**Custom duties:** The Mining Operations Proclamation provides exemptions from custom duties on imports of several machinery and vehicles required for holders of exploration and mining licences. The Proclamation also provides exemptions from customs duties on exports of minerals produced by holders of artisanal, small scale and large scale mining licenses.

### 3.2.5. Prospective Projects

Various mineral deposits and occurrences were discovered in different parts of the country. Some of these such as the Lega Dembi Gold Mine, Kenticha Tantalocolumbite, Lake Abijata Soda Ash, Bombawoha kaolin, and dimension stones in various areas have been developed into operating mines. In accordance with the list of licenses provided by MoM, the total area covered by exploration licenses which were active during the reporting period 2013/14, is 187,810 Square Kilometres, divided by region and by commodity as follows:

Figure 4: contribution of exploration licence areas



**Lega dembi gold mine** is the only modern primary gold mine operating in the country. It is a medium to large scale mine which produces approximately three tons of gold per year using Carbon in pulp (CIP) processing plant. The mine is currently operated by Midroc Gold Mine Plc which is a subsidiary of Midroc Ethiopia Investment Group of Saudi Arabia.

**Tulu Kapi:** is a gold project located in Western Ethiopia in the Oromia region at 500 km West of Addis Ababa. In accordance with the scoping study carried out by CRC Sogema, the deposit has approximately 1 million ounces of contained gold. The feasibility study of the project has been issued and the regulatory approvals were received in April 2013. Production is anticipated to start in late 2015 or early 2016, which will also target the export market.

**Industrial minerals:** some companies such as G&B Central Africa Resources, Saink Potash Mining and Canadian companies are on development and mining stages of various industrial minerals such as potash, cement raw materials and others. While BHP Billiton left Danakil Depression in 2012, Yara International carried out an independent feasibility study in February 2015, which confirmed significant potential to extract potash in the Danakil depression in North Eastern Ethiopia. An annual production of 2.75 million metric tonnes of potash over 23 years was identified by the study from these reserves (Kainite, Carnallite and Sylvinite) at Yara's Danakil concession. The company aims to start mining activities in 2018, and is currently seeking equity partners to develop the project as published by Tom Zanki **Cement production** is likely to increase from 2013 through 2017 because of growth in the construction sector. In accordance with the Forbes Publication of June 2015, Dangote Cement is looking to build more cement plants across Africa to realise its ambition of reaching an annual production of 62 million tonnes by 2017. The production of clay, gypsum, limestone, and pumice is also expected to increase, in accordance to the Mineral Licensing and Administration Directorate, because of increased demand from cement plants; output of other construction materials is also likely to increase.

### 3.2.6. Artisanal, Small and Special Small Scale Mining sector in Ethiopia

#### (i) Overview

Hundreds of thousands of individuals and micro enterprises operating in the Artisanal Mining (AM) which is conducted with rudimentary tools, semi-mechanised operations and may use a variety of mechanised tools and simple equipment to complement the manual labour force. Gold, gemstones and tantalum generate the greatest potential for wealth generation from AM which constitutes an alternative livelihood to agriculture for a large number of people in rural parts of Ethiopia. According to MoM's estimates, more than one million people are currently engaged in ASM Activities, including an estimated 300,000 to 350,000 engaged in gold mining, and an even bigger population of between 5 to 7 million people is believed to depend on mining for their livelihood.

The Mining Operations Proclamation (N°678/2010) and its subsequent amendment (N°. 816/2013) define three types of mining settings, namely: artisanal mining (AM), small-scale mining (SM) and special small-scale mining (SSM). Accordingly, artisanal mining is defined as a mining operation carried out by individuals or small and micro enterprises which is mostly of manual nature and does not involve the engagement of employed workers. And special small scale mining is defined as any mining operation of gemstones or placer resources of gold, silver, platinum or tantalum of which the annual run-off mine ore does not exceed volumes and quantities set in the Proclamation by type of mineral, and which is carried out by individuals or small and micro-enterprises which were holders of artisanal mining licenses and have sufficient financial capacity to use modern machineries and equipment in such operations. Finally, small scale (SM) mining carries a wider definition than SSM, as it refers to operations in a wider spectrum of minerals, which include in addition to precious and semi-precious minerals, metallic minerals, construction minerals, geothermal deposits and salt. Similarly, to SSM, size is an important factor in distinguishing this sector from large scale mining and to this effect the Mining Operations Proclamation sets clear upper limits of annual run off for each category of minerals that an operation should not exceed in order to be considered of small scale. On the other hand, applicants for an SM license are not subject to the condition required from SSM applicants of having previously held an artisanal mining license, and this is a major point that distinguishes between SM and SSM.

Further to the setting up of the legal framework for AM, the number of organised artisans has significantly increased, according to the Growth and Transformation Plan Annual Progress Report for EFY. 2012/13 issued by MoF. Accordingly, 75 new Artisanal Miners' Cooperative Associations



were set up in 2012-2013, which has increased the number of Cooperative Associations to 553, consisting of a total of 58,647 members.

AM in Ethiopia is for gold, gemstones and Tantalum. However, the majority of AM mining relates to alluvial gold sources derived originally from weathering and erosion effects from hard rock gold ore bodies as reported by CRC SOGEMA's scoping study. There are more than sixty shear-zone hosting gold occurrences in geologic formations called Greenstone Belts. The main regions of greenstone belts are: -

- Southern (including the Adola, Ageremariam and Moyale areas);
- Western (including the Akobo area); and
- Northern (Tigray area).

**(ii) Types of licenses of transactions of precious minerals**

In accordance to the Transaction of Precious Minerals Proclamation (No. 651/2009), there are three types of licences and two certificates as listed below:

- Precious minerals brokerage license: grants to the holder of the license the right to purchase, hold for sale purposes, transport and forthwith sale of precious minerals locally.
- Precious minerals crafting license: grants to the holder of the license the right to purchase, hold and transport precious minerals in an amount to be specified by directives of the Central Bank of Ethiopia, carry out smithery or lapidary and sell its product locally or abroad pursuant to the directives of the Bank. The holder of such License may engage in purchase or maintenance of used, broken or damaged jewellerys and report periodically every month about its activities.
- Precious minerals refining license: grants the license holder the right to engage in refining precious metallic minerals produced locally or imported.
- Precious Mineral Trade Certificate of competence: grants to the holder of the License the right to Purchase in bulk and retail sale of finished Precious Minerals locally.
- Precious Mineral Export Certificate of Competence: grants to the holder of the Certificate the right to purchase, hold, and export the following precious minerals pursuant to the directives of the Central Bank: gold and silver which are in their final shape; and other precious minerals in raw, semi processed or in their final state.

The artisanal mining sector could not be assessed and included in the reconciliation scope due to absence of comprehensive information on this sector at federal level. This absence of information is due to the scattered nature of the sector and to the fact that licenses for operators in this sector are issued by regional governments.

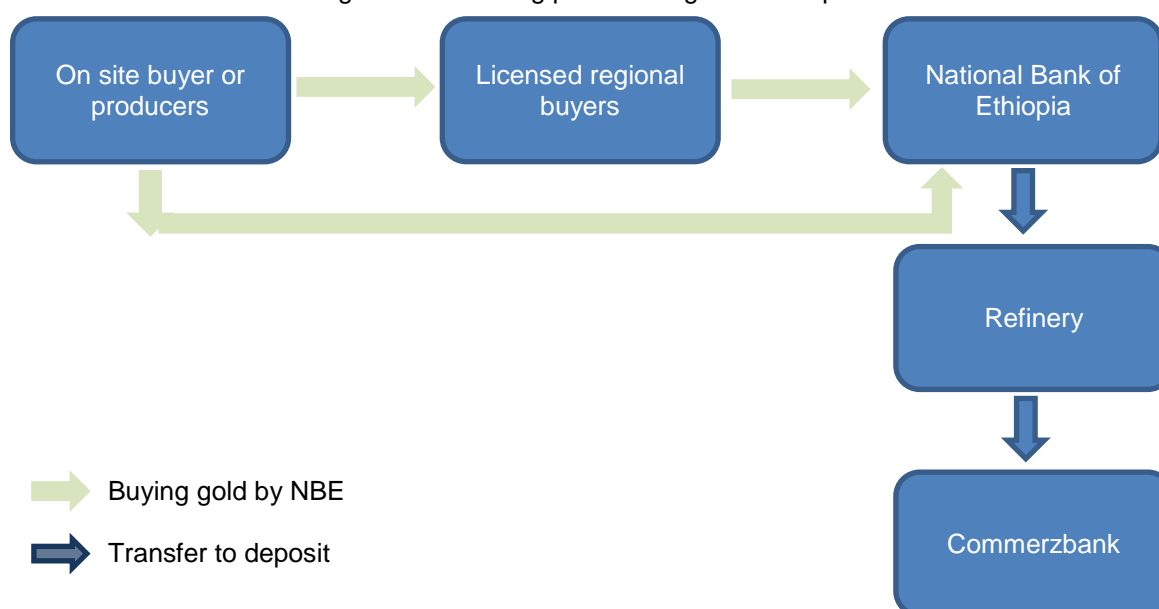
**(iii) Artisanal mining production**

The scale of artisanal mining production cannot be fully assessed given the informality of the majority of operations in this sector. Official statistics are only available on gold and gemstones production that are exported via the legal channels.

## Gold

In relation to gold produced in AM and SSM settings, NBE plays a focal role in the supply chain, given the obligations imposed by law on holders of AM and SSM licences to sell all gold produced to NBE via the bank's licensed regional purchase centres. NBE acts as a clearing house by holding the gold it produces in stock or recording it in sales of gold in the international market.

Figure 5: Collecting process of gold and deposit



The National Bank of Ethiopia (NBE) has been playing this role since 2009. A 5% premium above the daily official gold price is offered to producers when selling gold to NBE. Despite this incentive, illicit sale of gold to non-licensed buyers is still widespread. The table below presents the data on gold purchased by NBE during the period from 8 July 2012 to 7 July 2014:

N°	Name of Purchase Centre	Gold purchased 2012/2013		Gold purchased 2013/2014		Variance %	
		Grams (a)	Million ETB (b)	Grams (c)	Million ETB (d)	Grams [(c)-(a)]/(a)	Million ETB [(d)-(b)]/(b)
1	Hawassa Branch	3,303,093	3,031	2,906,579	2,198	-12%	-27%
2	Jima Branch	1,359,790	1,180	-	-	-100%	-100%
3	Mizan Teferi Branch	-	-	775,331	1,798	-	-
4	Assossa Branch	1,007,091	918	1,088,490	847	8%	-8%
5	Mekele Branch	254,102	103	-	-	-100%	-100%
6	Endeselassie Branch	2,407,009	2,008	2,266,065	1,707	-6%	-15%
<b>Total</b>		<b>8,331,085</b>	<b>7,240</b>	<b>7,036,465</b>	<b>6,550</b>	<b>-16%</b>	<b>-16%</b>

Source: National Bank of Ethiopia

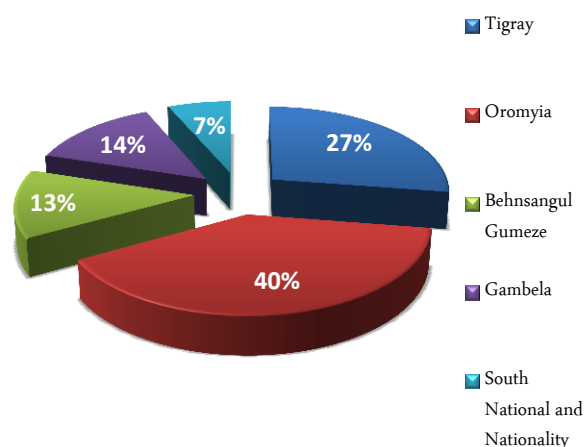
As depicted in the table above, gold supply to NBE has seen a decrease in volume between 2012/13 and 2013/14. It is however worth noting that since NBE's role as a clearing house in 2009, the amount of gold supply has increased by almost 10 fold, from 735 kg to the current level of 7,036 kg.

However, in relation to the latter figure, we noted a significant discrepancy with the data provided by MoM for the same financial year. According to MoM gold production supplied to NBE in 2013/14 amounted to 8,386.84 Kg. Data provided by MoM shows the breakdown of gold supplied to NBE by region of origin, as follows:

Figure 6: Contribution to artisanal gold production

Region	Contribution to gold supply in 2012/13	Contribution to gold supply in 2013/14
Tigray	25%	26%
Oromyia	36%	40%
Behnsangul Gumeze	13%	13%
Gambela	14%	14%
South National and Nationality	9%	7%
Amhara	3%	0%
<b>Total</b>	<b>100%</b>	<b>100%</b>

Source: Artisanal Mining Directorate, MoM



Accordingly, Oromia and Tigray regions accounted for 40% and 27% of gold supplied to NBE in 2013 and 2014 respectively.

### Gemstones

Unlike gold, gemstones are usually directly sold to exporters without intermediation from NBE. Gemstone artisanal mining is also quite significant. Gemstone deposits in Ethiopia include opal, fire opal, beryl (aquamarine, emerald), corundum (sapphire, ruby), garnet, period, tourmaline, apatite, obsidian, feldspars (amazonite, yellow orthoclase) and quartz (amethyst, citrine, chrysoprase, rock crystal, tourmalinated quartz, chalcedony, and a wide variety of agates and jasper. 90% of the value is however estimated to derive from opal mining at one locality in the North Wollo zone, according to the World Bank’s Strategic Assessment of the Ethiopian Mineral Sector report.

According to data supplied by MoM, production and values of gemstones production stemming from AM were as follows:

Mineral	Production and value 2012/13		Production and value 2013/14		Variance %	
	Kg (a)	Million USD (b)	Kg (c)	Million USD (d)	Kg [(c)-(a)]/(a)	Million USD [(d)-(b)]/(b)
Gemstone	16,523.32	8.20	25,078.26	12.24	52%	49%

Source: Artisanal Mining Directorate of MoM

A significant increase has been registered both in terms of volumes and income between 2012/13 and 2013/14.

### Tantalum

It is mined from pegmatites and is located primarily in the central region of Ethiopia. Tantalum and gemstones account for only 0.7% of the value of gold<sup>1</sup>.

<sup>1</sup> CRC Sogem scoping study 2014

### 3.2.7. Mining Sector contribution to the Ethiopian economy

#### (i) Large scale production

The industrial and large-scale mining sector comprises gold, tantalum, potash and other minerals such as industrial and construction minerals. Based on the figures made available by the MoM, the evolution of industrial scale production of major minerals for the last two years is set out as follows:

Mineral type	Unit	2012/13	2013/14	Variance %
Gold (Industrial)	K.G	4,151.36	3,262.42	-21.4%
Marble	M3	3,806.94	3,797.10	-0.3%

Source: Ministry of Mines: mineral production and export data

Large scale industrial gold production decreased by 21.4% in 2013/14 compared to 2012/13. The only large-scale operational gold mine is owned by Midroc Gold Mine Plc and is located at Legadembi in the Adola region, approximately 500 km south of Addis Ababa. The production of marble is still approximately the same during the last couple of fiscal years.

As part of the reconciliation process, we have collected production volumes and values from the companies included in the scope. Based on the data reported by the companies and detailed in Annex 6 of this report, the production volumes and values for each type of mineral during the EFY 2006 can be summarised as follows:

Mineral	Quantity produced (Tons)	Value of Production in ETB
Gold	4	2,844,998,060
Limestone	3,640,470	232,522,043
Clay	898,864	62,180,057
Salt	29,815	56,451,214
pumice	595,647	54,413,737
Tantalite	107	51,758,759
Gypsum	231,985	37,687,458
Soda Ash	3,896	22,965,997
Marble	42,623	20,370,545
Basalt	169,774	14,855,208
Silver	1	12,923,721
Kaolin	4,530	8,929,585
Sandstone	73,572	5,692,512
Iron ore	14,454	4,378,430
Aggregate & subbase	-	4,019,820
Dolomite	15,824	2,679,754
Rhyolite	92,604	2,582,893
Weathered Basalt(Clay II)	28,165	1,915,215
Quarry	-	1,530,473
Silica Sand	16,290	1,259,745
Quartz	3,358	650,295
Pozolana	45,248	135,744
Shale	66,569	133,138
Fieldspar	596	70,517
Other	13,090	3,228,426
<b>Total production value confirmed by reporting companies in the reconciliation scope</b>		<b>3,448,333,345</b>

Tantalum is produced solely by Ethiopian Minerals Development S.C. (EMDSC) which exploits Tantalum concentrate in the Kenticha mine located in the Oromia Regional State in Guji zone. The mine operations have been on hold since 2013 due to the government's efforts to privatise it. In accordance with the scoping study of CRC Sogema, the Ethiopian Minerals Development has operated a medium-sized Tantalum open pit mine in West-Central Ethiopia until April 2013. This operation produced 200 tons per year of concentrate at a mining rate of about 36,000 tons per year of Tantalum dioxides (mining rate of around 120 tons/day\*300 days). This volume of 36,000 tons is processed in a concentrator to produce 200 tonnes of concentrate and 200 tonnes of waste in the form of tailings. The concentrator is to be increased to produce 400 tonnes/year of tantalum concentrate from the mining operation.

## (ii) Extractive industries Contribution to Gross Domestic Product (GDP)

The Central Statistical Agency of Ethiopia (CSA) produced a brief note on the Ethiopian fiscal year (EFY) 2006 on the national accounts statistical estimates, according to which the GDP has seen a growth of 8.6%, 10.5% and 9.9% in the respective fiscal years of 2011/12, 2012/13 and 2013/14.

Extractive industries contribution to GDP	2010/11 (million ETB)	2011/12 (million ETB)	2012/13 (million ETB)	2013/14 (million ETB)	2013/14 (%) contribution
<i>Mining &amp; quarrying</i>	6,810	7,675	8,157	7,881	1.2%
<i>Others</i>	508,269	551,946	610,171	671,885	98.8%
<b>Gross Domestic Product at Constant Market Prices</b>	<b>515,079</b>	<b>559,622</b>	<b>618,328</b>	<b>679,766</b>	<b>100%</b>
<b>GDP Variation N-1/N (%)</b>	-	<b>8.6%</b>	<b>10.5%</b>	<b>9.9%</b>	-

Source: Central Statistical Agency of Ethiopia: Brief Note on the 2006 (EFY)\* NAS Estimates

The mining and quarrying sector is still under-developed, contributing only 1.2% to the GDP in EFY 2006. According to the CSA study, the contribution of the mining and quarrying sector to GDP has increased by 12.7% and 6.3% then decreased by 3.4% over the last three years respectively. Oil & gas sector is still at the exploration stage and no contribution to the GDP was recorded.

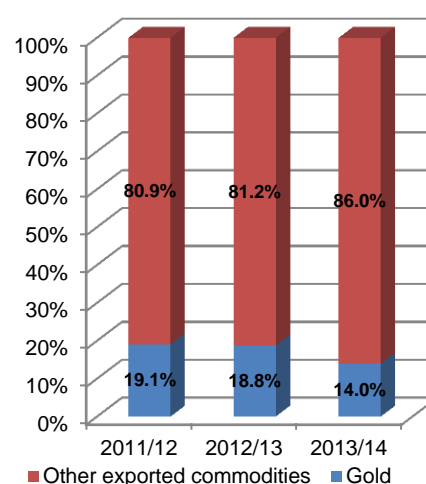
According to the Strategic Assessment of the Mineral Sector commissioned by MoM and the World Bank in 2014, the aim of the Government of Ethiopia is to increase the minerals sector's contribution to 10% of GDP by 2020-2023.

## (iii) Extractive industries Contribution to Exports

We set out in the table below the key exported commodities over the last three financial years. We note amongst others that gold exports represented 14% of the export earnings of the country for 2013/14.

Major Export Items	2011/12		2012/13		2013/14	
	USD ('000)	%	USD ('000)	%	USD ('000)	%
Coffee	833	26%	747	24%	714	22%
Oilseeds	472	15%	444	14%	652	20%
Gold	602	19%	579	19%	456	14%
Chat	240	8%	271	9%	297	9%
Pulses	160	5%	233	8%	251	8%
Flower	197	6%	187	6%	200	6%
Live Animals	207	7%	166	5%	187	6%
Products	110	3%	121	4%	130	4%
Meat Products	79	2%	74	2%	75	2%
Fruits & Vegetables	45	1%	44	1%	46	1%
Others	207	7%	215	7%	247	8%
<b>Total</b>	<b>3,152</b>	<b>100%</b>	<b>3,081</b>	<b>100%</b>	<b>3,255</b>	<b>100%</b>

Figure 7: Contribution of gold exports



Source: National Bank of Ethiopia – Annual report 2013-14

The contribution of other mining commodities to exports income is very minor, and therefore these were reported by the NBE under the category of “other” exports. The overall contribution of other exports did not exceed 8%, encompassing the value of all the country’s minor exported goods. The oil and gas sector is still at the exploration stage and no contribution to the national exports was recorded.

MoM’ records indicate that the major exported mining commodities after gold are Tantalum and marble as presented below:

Mineral type	2012/13 (Mil. USD)	2013/14 (Mil. USD)
Tantalum	4.00	3.26
Marble	0.15	0.44
Coal	0.01	0.00
<b>Total</b>	<b>4.15</b>	<b>3.76</b>

Source: Ministry of Mines – Mineral production and export data

Based on the data above, the contribution of other mining commodities to exports stood at 0.1% in both 2012/13 and 2013/14. Besides their impact on the trade balance of the country, mineral export is an important source of foreign currency. Their contribution in this respect has been estimated to be between 7% and 10% according to the Strategic Assessment of the Ethiopian Mineral Sector published by the World Bank in 2014.

#### (iv) Contribution to Employment

We noted the lack of official statistics in relation to the size of the employment in the extractive industries. Estimates found in recent studies published on the sector indicate that most of the mining workforce is employed in informal artisanal mining settings, and numbers could range between five hundred thousand and up to a million workers<sup>1</sup>.

According to the employment figures submitted by the extractive companies selected in the reconciliation scope, the sector provides employment to about 10,556 individuals, of whom 10,234 i.e. around 97%, were Ethiopian citizens in 2013/14. Details of employee figures by company are reported in Annex 1.

<sup>1</sup> Strengthening Artisanal Mining Communities in Rural Ethiopia ” Project by Yared Antonious ASM Programs, Team Leader ASM

**(v) Contribution to Government revenues**

Based on the data collected in the course of the reconciliation exercise, the revenues collected from the extractive industries contributed 2.1% to the total revenues of the Federal Government during the fiscal year 2013/2014, as detailed in the table below:

Indicators	Amount in 2013/2014 (in ETB)	Contribution to Government Revenues in %
<b>Total Government revenues</b>	<b>147,075,278,727</b>	<b>100.00%</b>
Oil & Gas Revenues	278,632,755	0,19%
Mining Revenues	2,844,445,787	1,93%
<b>Total Extractive Revenues</b>	<b>3,123,078,542</b>	<b>2,12%</b>

**3.3. Collection and distribution of the extractive industries revenues****3.3.1. Budget process**

Ethiopia has a well-established legal framework governing its budget system that derives from the 1995 Constitution of The Federal Democratic Republic of Ethiopia. The Constitution clearly defines the structure, division of powers and responsibilities between the State organs.

**(i) Budget planning and formulation:**

The MoF plays the key role in this process. It makes macro-economic and fiscal plans (forecasts) available for allocation to line ministries. It issues a budget guideline and gives indicative-spending ceilings. Each spending agency submits its proposal to MoF. The overall budget envelope finalised after the budget hearing process is submitted to the Council of Ministers for approval. The budget is subsequently presented to parliament and published.

MoF coordinates donor funding and matches resources with relevant projects. All donor funds are subject to the approval of the legislature and to normal budget reporting.

**(ii) Budget approval:**

The role of Parliament in general and that of the Budget and Finance Affairs Committee in particular is limited to 'approving' the budget prepared by MoF and the Council of Ministers. The House of the People's representatives make the budget open through a public call on the media.

**(iii) Audit of the Financial Statement of the Federal Government:**

The Office of the Federal Auditor General (OFAG) was set up by Proclamation (No. 68/1997). The Auditor General is appointed upon the recommendation of the Prime Minister by the House of Peoples' Representatives. OFAG is responsible for the inspection of the accounts of federal government entities. Its main task is to ensure that expenditures are made in accordance with the approved allocation for the fiscal year and submits to this effect a report to the House of Peoples' Representatives.

The Federal Ethics and Anti-Corruption Commission was established by Proclamation (No 235/2001) as an Independent Federal Government Entity. Its main functions are combating corruption, investigating and prosecuting. The Commission is accountable to the Prime Minister and headed by a Commissioner supported by a Deputy Commissioner. Both are appointed by the House of Representatives upon nomination by the Prime Minister.

**(iv) Audit of the Financial Statement of public enterprises:**

The accounts of public enterprises are audited by independent accounting body of the Auditor General. The Auditor General submits its report to the House of Peoples' Representatives. However, there is no evidence of systematic follow up of issues raised by the Auditor. Lack of resources and limited understanding about accountability among some members of the Budget and

Finance Affairs Committee is considered as a barrier to maintain clear oversight of budget implementation. Some reports indicate that more stringent mechanisms are needed to ensure that public offices comply with requests and queries from the Auditor General and/or with recommendation mad by the House of Representatives regarding audit reports.

### **3.3.2. Revenue collection**

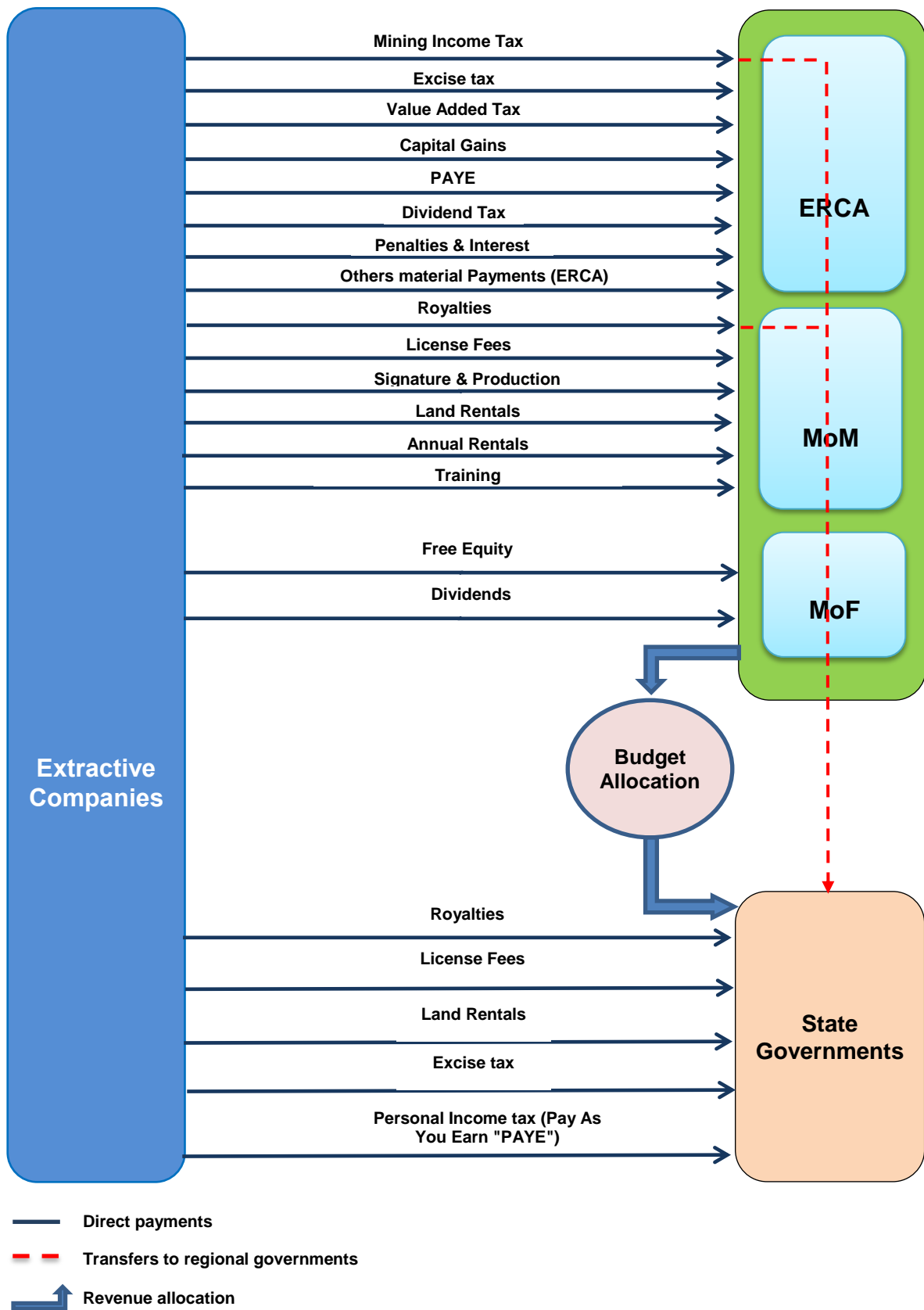
#### **(i) Revenues recorded in Federal budget**

The contribution of mining revenues to the budget of Federal Democratic Republic of Ethiopia can be determined in the Consolidated Revenue accounts prepared by MoF. However, the tax generated from the sector may not be easily determined because the consolidated accounts inform only on the royalties received by MoM during the year. In principle, other revenues collected by ERCA are categorised into direct and indirect taxes and tax on Foreign Trade.

The other payments from the mining sector to MoF such as dividends and free equity are presented as other non-tax revenues.

The mining revenue collection framework can be represented diagrammatically as follows:





### 3.3.3. Extractive revenue transfers to regional level

In Ethiopia, the federal constitution declares that the federal government shall levy taxes and collect duties on sources reserved to it, and the states likewise exercise the same power with respect to sources that fall under their jurisdiction. Thus, the two tiers of government exercise their legislative and administrative powers within their respective taxation jurisdictions. As a result, the revenue generated from respective sources belongs exclusively to each level of government. The FDRE Constitution does not explicitly limit the powers of the states to alter the taxes or influence the tax bases. However, it provides general directives on taxation which they must consider in exercising their taxation powers.

The tax revenues are generally allocated to regional Governments based on a budget formula that is voted by the House of Federation, the upper house of the Federal Parliamentary Assembly. The taxes administered by the federal government include: employment tax from the employees of the federal government and its public enterprises and international organisations, federal stamp duties, monopoly tax, value added tax, national lottery, fees from licenses issued and services provided by organs of the federal government. This is in addition to the federal government's share on royalty and non-tax revenues on natural resources (mainly gold and natural gas).

In relation to large-scale mining and petroleum and gas operations, Article 98/3 of the Constitution stipulates that the Federal Government and the States shall jointly levy and collect taxes on incomes derived from such operations. The division of revenues derived from joint Federal and State tax sources is within the powers of the House of Federation according to Article 62/7 of the Constitution. The current revenue sharing ratios applicable for royalty and income tax stemming from large mine and petroleum and gas that were decided by the House of are as follows:

- Royalties: 60% for Federal Government and 40% for Regional Government; and
- Income tax: shared between the two levels on a 50/50 basis.

## 3.4. Beneficial ownership

Ethiopia does not currently have a publicly available register of the beneficial owners of the corporate entities that bid for, operate or invest in extractive assets.

At its October 2015 meeting, NSC agreed to disclose the beneficial ownership data for companies selected in the scope. The relating data were submitted by 26 companies as detailed in Appendix 4 of this report.

## 3.5. State participation in the Extractive industries and SOEs

FDRE's Constitution stipulates that "the right to ownership of rural and urban land, as well as of all natural resources is exclusively vested in the State and in the people of Ethiopia". The constitutional principle of custodianship of the country's mineral resources by the Government was subsequently brought into effect by the Mining Operation Proclamation No.678/2010.

The Government is also entitled, according to Article 72 of the Mining Operations Proclamation (Amendment) No. 816/2013 to acquire without cost, a participation interest of 5% in any large scale mining investment. Additional participation beyond the 5% free equity may also be provided to the Government by agreement with the licensee. Companies operating under the Mining Operations Proclamation (Amendment) No. 816/2013 are required to transfer dividends relating to the 5% free equities to the MoF.

The rate for Government participation in small scale mining through the mechanisms of free equity and additional shareholding are within the jurisdiction of Regional States, and shall be determined by their laws.

During our scoping work, we noted the unavailability of the details of shares owned by the Government (direct and indirect) in extractive companies during the reporting period covered (EFY 2006). As a result, this information could not be assessed and included in the EEITI report. Four State Owned Enterprises operating in the extractive industries have been identified and required to

report as detailed in Section 4.2.2 of this report. These companies are also subject to the fiscal regime detailed in Section 3.2.4. In this respect, State Owned Enterprises operating in the extractive industries are required to pay non-tax and tax payments to mining and tax authorities and to pay dividends to their shareholders.

## **3.6. Audit and assurance practices in Ethiopia**

### **3.6.1. Extractive companies**

The Commercial Code makes directors of companies responsible for preparation of financial statements, including consolidated financial statements for group companies, and for ensuring that an audit of the financial statements is conducted.

The Commercial Code provides that books and accounts shall be maintained as required in accordance with business practice and Ethiopian regulations including tax laws. However, there is no requirement to comply with any accounting standards system, and the financial statements required to be produced are composed of a balance sheet and a profit and loss account. In provisions for audit, there is no requirement to comply with auditing standards, no specified qualification of auditors, and no audit requirement for private limited companies with 20 or fewer shareholders; and companies may appoint more than one auditor at a time.

In the absence of a strong professional body and specifically dedicated institutions, OFAG regulates the accounting profession. The activities of OFAG in regulating the profession include licensing of all auditors in the country, issuing a Code of Ethics for Professional Accountants, and taking disciplinary measures on proven acts of misconduct by professional accountants.

Thus by implication extractive industries are expected to subject their financial statement to statutory audit at the end of every financial year. However, the financial statements are not available to the general public except in the case of listed companies.

### **3.6.2. Government Entities**

In Ethiopia there is a special government entity – OFAG – the supreme audit institution, which carries out controls over the execution of the government’s budget and payment of taxes and other mandatory payments, including payments from Government Entities as described in the Section 3.3 above.

The Auditor General, appointed by the House of Peoples’ Representatives, shall audit and inspect the accounts of the different Government Entities, ministries and other agencies of the Federal Government to ensure that expenditure are properly accounted for activities carried out during the fiscal year and in accordance with the approved allocations. The Auditor General shall draw up and submit for approval to the House of Peoples’ Representatives in his office’s annual budget.

## 4. DETERMINATION OF THE RECONCILIATION SCOPE

### 4.1. Selection of payment flows and information to be reported

The financial flows to be included in the reconciliation and the Government Entities and Companies which were required to report were determined by NSC based on the scoping study performed before the reconciliation work.

The description of each payment flow detailed below is defined in Appendix 7 of this report.

#### 4.1.1. Non-tax revenue streams

##### Payment flows to the Ministry of Mines, Oil and Natural Gas (MoM)

According to relevant laws and regulations there are 8 categories of revenues which have to be levied by MoM from the oil, gas and mining companies. These taxes are set out in the table below:

Ref.	Payment flows
1.1	Royalties
1.2	License Fees
1.3	Signature Bonus
1.4	Penalties
1.5	Land Rentals
1.6	Production bonuses
1.7	Sale of Petroleum Data Package
1.8	Other material payments to Mining Authority

NSC has decided to include all the identified tax revenue streams in the scope for the 2013/14 EITI Report without applying a materiality threshold.

##### Payment flows to the Ministry of Finance and Economic Cooperation (MoF)

The other non-tax revenue streams determined to be within the scope of the 2013/14 EITI Report by NSC are payments made to MoF. NSC has decided to include all non-tax revenue streams in the scope of the 2013/14 EITI Report without applying a materiality threshold.

On the above, the following payments were selected in the scope of the 2013/14 EITI Report:

N°	Payment flows
3.1	Free Equity
3.2	Dividends from State Owned Companies
3.3	Other material payments to MoF

#### 4.1.2. Common law taxes

In accordance to relevant laws and regulations and data collected from ERCA there are 12 categories of taxes payable by oil, gas and mining companies to ERCA. These taxes are set out in the table below:

Ref.	Payment flows
2.1	Income tax : Schedule C (Mining)
2.2	Income tax : Schedule C (Normal)
2.3	Withholding tax on payments
2.4	Custom duties
2.5	Dividend Tax

Ref.	Payment flows
2.6	Personal Income tax (Pay As You Earn "PAYE")
2.7	Capital gains
2.8	Value Added Tax (VAT)
2.9	Excise Tax
2.10	Penalties
2.11	Withholding tax on interest payments
2.12	Other material payments to ERCA

All of the above types of taxes were included in the reconciliation scope without applying a materiality threshold.

#### 4.1.3. Payment to State Owned Companies

According to EITI Requirement 4.2 a, the EITI report must provide a comprehensive reconciliation of Government revenues and company payments, including payments to and from state-owned enterprises in accordance with the agreed scope.

Based on the pilot reconciliation report 2009-2010, we noted that state-owned companies hold shares in other mining companies and may receive dividends and other payments. Accordingly, NSC decided to include the following payment categories in the scope:

N°	Payment flows
4.1	Dividends from Mining Companies
4.2	Other payments

#### 4.1.4. Other information to be reported

##### (i) Payment to State Governments (regional payments)

According to relevant laws and regulations there are fees and charges paid by mining companies to Local Governments which are detailed as follows:

B- Unilateral company disclosures	
<b>6- Regional State Mining Authority</b>	
6.1	Royalties
6.2	License Fees
6.3	Penalties
6.4	Land Rentals
6.5	Signature Bonus
6.6	Production bonuses
6.7	Other material payments to Regional State Mining Authority
<b>7- Regional State Tax Authority</b>	
7.2	Withholding tax on payments
7.3	Personal Income tax (Pay As You Earn "PAYE")
7.4	Excise tax
7.5	Other material payments to Regional State Tax Authority

These payments are presumed to be financially immaterial in the context of Ethiopia. However, these payments were included in the scope by NSC as they are important to the areas served by Regional Governments. These were included in the 2013/14 EITI scope through the unilateral disclosure of extractive companies, as it was not possible to reconcile them.

##### (ii) Infrastructure provisions and barter arrangements

According to interviews conducted during the scoping study, no payment flows related to barter arrangements involving infrastructure works as set out in EITI Requirement 9 (f) have been

identified. However, companies were required to disclose infrastructure or barter arrangements as decided by NSC:

N°	Payment flows
5.1	Total budget of the Engagement/Project
5.2	Value of engagements/project incurred from 08/07/2013 au 07/07/2014
5.3	Cumulated value of engagements/project incurred on 07/07/2014

### (iii) Social payments

Companies were asked to disclose social expenditure incurred and were not included in the flows to be reconciled. The social payments were included in the 2013/14 EITI scope through the unilateral disclosure of extractive companies, in addition to distinguishing between the two types of social payments (mandatory and voluntary).

The social payments consist of all contributions made by extractive companies to promote local development and to finance social projects in line with the EITI Standard. This Standard encourages multi stakeholder groups to apply a high standard of transparency to social payments and transfers, the parties involved in the transactions and the materiality of these payments and transfers to other benefit streams, including the recognition that these payments may be reported even though it is not possible to reconcile them.

The Mining Operations Proclamation (Amendment) No. 816/2013 makes provision for mandatory social contributions through its Article 62, which stipulates that “Any mining licensee other than artisanal mining licensee and, as appropriate, an exploration licensee shall participate in community development plan, to be determined by the license area and by agreement, and shall allocate money for such expenses”.

These contributions can also be voluntary or non-voluntary and can be made in cash or in kind depending on individual contracts. This category includes, inter alia: health infrastructure, school infrastructure, road infrastructure, market gardening infrastructure, projects related to the promotion of the agriculture and the grants provided to the population.

These payments can be summarised as follows:

N°	Payment flows
8.1	Voluntary Corporate Social Responsibility
8.2	Mandatory Social Responsibility

### (iv) Quasi fiscal expenditure

According to the NSC decision, Government Entities and SOC selected in the scope were required to disclose all quasi fiscal expenditure.

### (v) Production volumes and value

Companies selected in the EITI reconciliation scope were requested to disclose by the NSC decision total production volumes and the value of production by commodity, and, where relevant, by state/region through unilateral reporting.

### (vi) Export volumes and values

Extractive companies were required to disclose their exports for the reconciliation period in the reporting templates by value, by commodity and by country of destination.

(vii) **Number of employees**

According to EITI Requirement 3.5 (a), the EITI report must disclose, when available, information related to employment in the extractive sector in absolute terms and as a percentage of the total employment. NSC agreed to disclose the number of domestic and foreign employees.

(viii) **Beneficial ownership**

Also, according to Requirement 3.11 of the EITI Standard, extractive companies selected in the reconciliation scope, unless publicly listed or are wholly owned subsidiaries, were required to disclose information about their beneficial owners.

(ix) **Register of license**

According to EITI Requirement 3.9, implementing countries are required to maintain a publicly available register or cadastre system. As a result, license details were included in the scope through unilateral reporting from companies selected in the EITI reconciliation scope. The list of licenses confirmed by extractive companies are detailed in Annex 12.

(x) **Loans /Loan guarantee granted to Entities operating in extractive sector**

NSC agreed to disclose state participation and any loans /loan guarantees granted by government or SOC's to entities operating in the extractive industries in accordance with Requirement 3.6.

**4.1.5. Financial flows for inclusion in 2013/14 EEITI Report**

According to the above, the flows that were included in the 2013/14 reconciliation scope are summarised as follows:

N°	Flows description	Mining companies	Government Entities
<b>Ministry of Mines</b>			
1.1	Royalties	✓	✓
1.2	License Fees	✓	✓
1.3	Penalties	✓	✓
1.4	Land Rentals	✓	✓
1.5	Signature Bonus	✓	✓
1.6	Production bonuses	✓	✓
1.7	Sale of Petroleum Data Package	✓	✓
1.8	Other material payments to Mining authority	✓	✓
<b>Ethiopian Revenues and Customs Authority</b>			
2.1	Income tax : Schedule C (Mining)	✓	✓
2.2	Income tax : Schedule C (Normal)	✓	✓
2.3	Withholding tax on payments	✓	✓
2.4	Customs duty	✓	✓
2.5	Dividend Tax	✓	✓
2.6	Personal Income tax (Pay As You Earn "PAYE")	✓	✓
2.7	Capital gains	✓	✓
2.8	Value Added Tax (VAT)	✓	✓
2.9	Excise Tax	✓	✓
2.10	Penalties	✓	✓
2.11	Withholding tax on interests	✓	✓
2.12	Other material payments to ERCA	✓	✓
<b>Ministry of Finance and Economic Development</b>			
3.1	Free Equity	✓	✓
3.2	Dividends from State Owned Companies	✓	✓
3.3	Other material payments to MoF	✓	✓
<b>Social Payments</b>			
4.1	Voluntary Corporate Social Responsibility	✓	N/A

N°	Flows description	Mining companies	Government Entities
4.2	Mandatory Social Responsibility	✓	N/A
<b>Infrastructure provisions and barter arrangements</b>			
5.1	Total budget of the Engagement/Project	✓	✓
5.2	Value of engagements/project incurred from 08/07/2013 au 07/07/2014	✓	✓
5.3	Cumulated value of engagements/project incurred on 07/07/2014	✓	✓
<b>Payment to State Owned companies</b>			
6.1	Dividends from Mining Companies	✓	✓
6.2	Other payments	✓	✓
<b>Payment to State Government</b>			
7.1	Land Rentals	✓	✓
7.2	Royalties paid by Holders of Small Scale Mining Licenses	✓	✓
7.3	License Fees	✓	✓
7.4	Penalties	✓	✓
7.5	Personal Income tax	✓	✓
7.6	Other material payments to State Government	✓	✓-

N/A: Not applicable

The description of each payment flow, rate and rules are set out in Annex 7 of this report.

## 4.2. Extractive companies

### 4.2.1. Oil and Gas Companies

Based on the information made available by MoM, there were no production activities carried out by companies during the period from 8<sup>th</sup> July 2013 to 7<sup>th</sup> July 2014. The Petroleum, Licensing and Administration Directorate has confirmed that 6 operators have undertaken exploration activities in the country and already paid fees to MoM. The amounts of income collected are detailed as below:

Company	Total revenue FY 13-14 (million USD)	Weight (%)
Poly GCL	9.98	87%
Tullow Oil	0.33	3%
Africa Oil Ethiopia	0.22	2%
Falcon Petroleum	0.13	1%
South West Energy	0.11	1%
New Age Ethiopia	0.7	6%
<b>Total</b>	<b>11.47</b>	<b>100%</b>

Given the limited number of companies in the oil and gas sector, NSC decided to include all the operators and exploration companies which made payments without applying the materiality threshold.

### 4.2.2. Mining Companies

The selection was based on a thorough review of the list of Private Sector Participants in the Ethiopian mining sector provided by the Mineral Licensing and Administration Directorate of MoM with a view to ensure that operators selected meet the EITI requirement and represent the Extractive Industries in Ethiopia.

Based on the available information during the scoping study, selection was therefore decided by NSC on the basis to the criteria set below:

- all companies having paid royalties and/or declared production during the period from 8 July 2013 to 7 July 2014 have been selected for the 2013/14 EITI reconciliation exercise. 17 companies fulfilled this criterion as follows:



Company name	royalty payments	Production declared
A Zeyneba Mining plc		✓
Abijata Soda Ash S.C	✓	✓
Afar Salt Production S.C.	✓	
Afdera Salt Production Plc	✓	
Bezalel Construction Material Manufacturing Plc	✓	
China Long Hoa Milla Construction Materials P.L.C	✓	
East Cement PLC	✓	
Erta Ale Salt Work P.L.C.	✓	
Ethiopian Mineral Development Share company	✓	✓
ETNO Mining Plc	✓	
Inchine Bedrock Cement plc	✓	
Lucy Salt Producing Plc	✓	
Midroc Gold Mine P.L.C	✓	
National Mining Corporation	✓	✓
Pioneer Cement Manufacturing Plc	✓	
Sammakka Stones Plc	✓	✓
Target Industries PLC	✓	

- all State Owned companies that have been identified have been selected in the 2013/14 reconciliation scope regardless the level of payments. The identification was based on 2009-2010 Pilot reconciliation report as follows:

Company name
Ethiopian Mineral Development Share company (*)
Afar Salt Production S.C (*)
Adola Gold Mine
Mugher Cement Enterprise

(\*) Already selected in the list above

- an endowment namely Messebo Building Materials Production SC has been identified as an important operator in 2012 Mineral Yearbook by United States Geological Survey;
- the company named Derba Midroc Cement Plc paid royalties of more than ETB 200,000 during 2012/13 but it does not appear in the list of companies that made payment during the reconciliation period. The NSC decided to include this company in the scope; and
- 8 additional companies were proposed by NSC as being major operators in the country and were therefore included within the 2013/14 reconciliation scope.

Company name
National Cement
Gem Industrial
Nurit General Business
HUAYI Cement
Bona Ethio India Marble Mining Factory
Daylight Applied Technology
Huang Chan Cement
Ethio Hansom International

According to the above, thirty-five (35) companies were selected for the 2013/14 reconciliation exercise. These companies are listed below:

Name of company		Name of company		
<b>1. Oil &amp; Gas</b>	Africa Oil Ethiopia	<b>2. Mining</b>	Bezalel Construction Material Manufacturing Plc	
	Tullow Oil		China Long Hoa Milla Construction Materials Plc	
	Poly-GCL		A Zeyneba Mining plc	
	South West Energy		Derba Midroc Cement PLC	
	Falcon Petroleum		National Cement Sc	
New Age Ethiopia	JAM Industrial Plc.			
<b>2. Mining</b>	Midroc Gold Mine Plc		Nurit General Business Plc	
	Abijata Soda Ash SC		Hua Yi Cement Plc	
	Pioneer Cement Manufacturing Plc		Bona Ethio-India Marble and Mining Factory Plc	
	Inchini Bedrock Cement plc		Daylight Applied Technologies Plc	
	East Cement Plc		Huang Shan Cement Plc	
	Erta Ale Salt Work Plc		Ethiopian Hansom International Glass Plc	
	Afdera Salt Production Plc		Messebo Building Materials Production SC	
	<b>3. State Owned Companies</b>		Lucy Salt Producing Plc	Ethiopian Mineral Development Share company
			ETNO Mining Plc	Afar Salt Production SC
		Target Industries Plc	Adola Gold Mine	
Sammakka Stones Plc		Mugher Cement Entreprise		
National Mining Corporation				

Based on the submission of the list of active licenses and the list of payments received by MoM, 173 private sector participants were identified out of which 35 were selected for the reconciliation exercise.

For the remaining 138 operators which hold extractive licenses but which were not selected in the reconciliation scope according to the approach detailed above, NSC decided the disclosure by Government Entities of the combined benefit stream from the companies holding an active license listed in Annex 9 in accordance with EITI Requirement 4.2.b.

#### 4.3. Government Entities

Based on the scope above, the Government Entities which were required to report for the 2013/14 EITI Report are:

N°	Central Government Entities
1	Ministry of Mines (MoM)
2	Ethiopian Revenues and Customs Authority (ERCA)
3	Ministry of Finance and Economic Development (MoF)
4	State Owned Companies (SOC) (*)

(\*) SOC are also selected as Government Entity to disclose revenues received from other extractive companies

## 5. RECONCILIATION RESULTS

We present below detailed results of our reconciliation exercise, as well as differences noted between amounts paid by extractive companies and amounts received by Government Entities. We have highlighted the amounts initially reported and the adjustments made following our reconciliation work, as well as the final amounts and unreconciled differences.

### 5.1. Payment Reconciliation between extractive Companies and Government Entities

#### 5.1.1. Reconciliation by Extractive Company

The table below summarises the differences between the payments reported by extractive companies and receipts reported by Government Entities.

The table includes consolidated figures based on the reporting templates prepared by each extractive company and Government Entity, adjustments made by us following our reconciliation work and the residual, unreconciled differences. Detail of the adjustment treatment is presented in Section 5.2 of this report and in order to keep the report size reasonable, detailed reconciliation reports for each company are included in Annex 10 of this report.

Amounts in ETB

No.	Company	Templates originally lodged			Adjustments			Final amounts		
		Extractive company (a)	Govt (b)	Difference (c) = (a - b)	Extractive company (d)	Govt (e)	Difference (f) = (c-d)	Extractive company (g) = (a+d)	Govt (h) = (b+e)	Difference (i) = (g-h)
1	Africa Oil Ethiopia B.V	6,400,766	6,101,343	299,423	3,915	309,597	-305,682	6,404,681	6,410,940	-6,259
2	Tullow Ethiopia B.V.	18,773,302	18,654,265	119,036	43,800	200,707	-156,907	18,817,102	18,854,972	-37,871
3	POLY-GCL Petroleum Investments Ltd Ethiopian Branch	209,903,354	189,712,511	20,190,843	0	20,190,843	-20,190,843	209,903,354	209,903,354	0
4	SouthWest Energy (HK) Ltd	8,278,827	5,629,360	2,649,467	-2,182,872	466,789	-2,649,661	6,095,955	6,096,149	-194
5	Falcon Petroleum Ltd	1,632,397	1,631,198	1,199	0	0	0	1,632,397	1,631,198	1,199
6	NewAge Ethiopia Ltd	19,867,653	18,941,677	925,977	0	1,218,816	-1,218,816	19,867,653	20,160,493	-292,840
7	MIDROC Gold Mine Plc	1,233,153,532	1,176,948,596	56,204,935	-1,816,734	54,914,195	-56,730,929	1,231,336,797	1,231,862,791	-525,994
8	Ethiopian Mineral Development Sc	21,795,747	31,589,580	-9,793,833	4,347,171	-381,719	4,728,891	26,142,918	31,207,861	-5,064,942
9	Abijata-Shalla Soda Ash Sc	5,189,142	3,949,511	1,239,630	-3,194,179	-1,954,549	-1,239,630	1,994,962	1,994,962	0
10	Pioneer Cement Manufacturing Plc	38,550,378	32,688,221	5,862,157	204,911	548,477	-343,566	38,755,289	33,236,698	5,518,591
11	Afar Salt Production Sc	6,010,417	5,653,282	357,134	0	356,538	-356,538	6,010,417	6,009,821	596
12	Inchine Bedrock Cement Plc	0	603,125	-603,125	1,006,952	382,220	624,732	1,006,952	985,344	21,607
13	East Cement Sc	1,104,584	50,153,183	-49,048,599	644,104	299,197	344,907	1,748,688	50,452,380	-48,703,692
14	Erta Ale Salt Work Plc	2,834,905	2,639,696	195,208	-110,150	85,058	-195,208	2,724,755	2,724,755	0

No.	Company	Templates originally lodged			Adjustments			Final amounts		
		Extractive company (a)	Govt (b)	Difference (c) = (a - b)	Extractive company (d)	Govt (e)	Difference (f) = (c-d)	Extractive company (g) = (a+d)	Govt (h) = (b+e)	Difference (i) = (g-h)
15	Afdera Salt Producing Plc	2,955,658	2,871,873	83,785	0	90,784	-90,784	2,955,658	2,962,657	-6,998
16	Lucy Salt Producing Plc	1,810,502	1,668,230	142,272	-38,545	106,518	-145,064	1,771,956	1,774,748	-2,792
17	ETNO Mining Plc	0	96,146	-96,146	0	53,158	-53,158	0	149,304	-149,304
18	Target Industries Plc	2,769,820	831,602	1,938,218	0	-47,932	47,932	2,769,820	783,670	1,986,150
19	Sammakka Stones Plc	857,801	1,103,961	-246,160	-2,961	13,181	-16,142	854,840	1,117,142	-262,302
20	National Mining Corporation Plc	4,082,017	4,336,810	-254,793	-37,271	-117,246	79,975	4,044,745	4,219,563	-174,818
21	Bezalel Construction Material Manufacturing Plc	832,786	191,334	641,452	-185,873	441,947	-627,820	646,913	633,281	13,633
22	China Long Hoa Milla Construction Materials Plc	0	3,750	-3,750	0	2,273	-2,273	0	6,023	-6,023
23	A Zeyneba Mining Plc	852,179	1,171,461	-319,282	225,684	-40,446	266,130	1,077,863	1,131,015	-53,152
24	Derba Midroc Cement Plc	249,583,130	372,208,498	-122,625,368	-31,746,335	-390,902	-31,355,431	217,836,796	371,817,595	-153,980,800
25	Adola Gold Mine Enterprise	11,871,635	7,824,082	4,047,553	0	-12,179	12,179	11,871,635	7,811,903	4,059,732
26	CIC - Mughar Cement Factory	243,732,960	279,595,765	-35,862,805	0	1,052,029	-1,052,029	243,732,960	280,647,794	-36,914,834
27	Messebo Cement Factory Plc	292,510,941	312,047,982	-19,537,041	0	0	0	292,510,941	312,047,982	-19,537,041
28	National Cement Sc	101,056,379	124,069,805	-23,013,427	-4,094,944	0	-4,094,944	96,961,435	124,069,805	-27,108,370
29	JAM Industrial Plc	1,456,745	1,969,008	-512,263	-217,772	-113,663	-104,108	1,238,975	1,855,345	-616,371
30	Nurit General Business Plc	1,073,843	1,121,399	-47,554	0	-131,255	131,254	1,073,845	990,144	83,700
31	Hua Yi Cement Plc	0	2,133,828	-2,133,826	0	0	0	0	2,133,827	-2,133,826
32	Bona Ethio Indian Marble Mining Factory Plc	0	0	0	0	0	0	0	0	0
33	Daylight Applied Technologies Plc	0	13,419,659	-13,419,658	0	-246,646	246,644	0	13,173,015	-13,173,015
34	Huang shan cement plc	0	7,835,654	-7,835,654	0	0	0	0	7,835,654	-7,835,654
35	Ethiopian Hansom International Glass Plc	0	0	0	0	0	0	0	0	0
<b>Total</b>		<b>2,488,941,400</b>	<b>2,679,396,395</b>	<b>-190,454,995</b>	<b>-37,151,099</b>	<b>77,295,790</b>	<b>-114,446,889</b>	<b>2,451,790,302</b>	<b>2,756,692,185</b>	<b>-304,901,884</b>

### 5.1.2. Reporting by revenue stream

The table below shows the total Basic Payments reported by extractive companies and Government entities, taking into account all adjustments:

Amounts in ETB

N°	Description of Payment	Templates originally lodged			Adjustments			Final amounts		
		Extractive company (a)	Govt (b)	Difference (c) = (a) - (b)	Extractive company (d)	Govt (e)	Difference (f) = (d) - (e)	Extractive company (g)	Govt (h)	Difference (i) = (g) - (h)
<b>1-</b>	<b>Payments to Ministry of Mines (MoM)</b>	<b>389,305,542</b>	<b>306,775,577</b>	<b>82,529,965</b>	<b>2,354,942</b>	<b>83,064,303</b>	<b>-80,709,361</b>	<b>391,660,484</b>	<b>389,839,879</b>	<b>1,820,604</b>
1.1	Royalties paid	142,059,400	86,315,317	55,744,083	4,599,528	59,747,278	-55,147,750	146,658,928	146,062,595	596,333
1.2	License Fees	48,828	0	48,828	-23,514	9,941	-33,455	25,314	9,941	15,373
1.3	Penalties	99,823	810	99,014	-69,887	0	-69,887	29,936	810	29,126
1.4	Land Rentals	34,073,354	28,868,327	5,205,028	-2,151,185	3,020,957	-5,172,142	31,922,170	31,889,284	32,886
1.5	Signature Bonus	189,270,000	171,048,600	18,221,400	0	18,221,400	-18,221,400	189,270,000	189,270,000	0
1.6	Production bonuses	0	0	0	0	0	0	0	0	0
1.7	Sale of Petroleum Data Package	0	0	0	0	0	0	0	0	0
1.8	Other material payments to Mining authority	23,754,136	20,542,523	3,211,613	0	2,064,727	-2,064,727	23,754,136	22,607,250	1,146,886
<b>2-</b>	<b>Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>2,009,461,667</b>	<b>2,295,078,382</b>	<b>-285,616,715</b>	<b>-39,506,041</b>	<b>-15,767,784</b>	<b>-23,738,257</b>	<b>1,969,955,627</b>	<b>2,279,310,599</b>	<b>-309,354,972</b>
2.1	Income tax : Schedule C (Mining)	913,995,147	914,275,535	-280,388	-131,195	-15,769	-115,426	913,863,952	914,259,766	-395,814
2.2	Income tax : Schedule C (Normal)	48,593,708	62,842,081	-14,248,373	-790,274	-131,588	-658,687	47,803,434	62,710,494	-14,907,060
2.3	Withholding tax on payments	49,143,199	40,785,778	8,357,420	-1,835,442	-141,643	-1,693,799	47,307,757	40,644,136	6,663,621
2.4	Customs duty	101,831,347	200,985,919	-99,154,572	71,792	-182,219	254,011	101,903,139	200,803,700	-98,900,561
2.5	Dividend Tax	123,821,735	120,286,274	3,535,461	10,938	0	10,938	123,832,673	120,286,274	3,546,399
2.6	Personal Income tax (Pay As You Earn "PAYE")	43,462,489	43,393,213	69,277	-298,416	-153,613	-144,803	43,164,073	43,239,599	-75,527
2.7	Capital gains	0	0	0	0	0	0	0	0	0
2.8	Value Added Tax (VAT)	715,162,665	786,517,421	-71,354,756	-36,636,970	47,250	-36,684,220	678,525,695	786,564,671	-108,038,976
2.9	Excise Tax	17,756	25,504,068	-25,486,312	0	0	0	17,756	25,504,068	-25,486,312
2.10	Penalties	175,452	4,538,805	-4,363,353	-87,034	5,800	-92,834	88,418	4,544,605	-4,456,187
2.11	Withholding tax on interests (foreign debt)	0	0	0	0	0	0	0	0	0
2.12	Other material payments to ERCA	13,258,169	95,949,288	-82,691,119	190,561	-15,196,002	15,386,563	13,448,731	80,753,286	-67,304,555
<b>3-</b>	<b>Payments to Ministry of Finance and Economic Development (MoF)</b>	<b>89,113,979</b>	<b>77,542,436</b>	<b>11,571,543</b>	<b>0</b>	<b>9,999,271</b>	<b>-9,999,271</b>	<b>89,113,979</b>	<b>87,541,707</b>	<b>1,572,272</b>

N°	Description of Payment	Templates originally lodged			Adjustments			Final amounts		
		Extractive company (a)	Govt (b)	Difference (c) = (a) - (b)	Extractive company (d)	Govt (e)	Difference (f) = (d) - (e)	Extractive company (g)	Govt (h)	Difference (i) = (g) - (h)
3.1	Free Equity	74,074,719	72,476,204	1,598,515	0	0	0	74,074,719	72,476,204	1,598,515
3.2	Dividends from State Owned Companies	15,039,260	5,066,232	9,973,028	0	9,999,271	-9,999,271	15,039,260	15,065,503	-26,243
3.3	Other material payments to MoF	0	0	0	0	0	0	0	0	0
<b>4-</b>	<b>Payment to State Owned Companies (SOC)</b>	<b>1,060,212</b>	<b>0</b>	<b>1,060,212</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,060,212</b>	<b>0</b>	<b>1,060,212</b>
4.1	Dividends from Mining Companies	0	0	0	0	0	0	0	0	0
4.2	Other payments	1,060,212	0	1,060,212	0	0	0	1,060,212	0	1,060,212
<b>Total payments</b>		<b>2,488,941,400</b>	<b>2,679,396,395</b>	<b>-190,454,995</b>	<b>-37,151,099</b>	<b>77,295,790</b>	<b>-114,446,889</b>	<b>2,451,790,302</b>	<b>2,756,692,185</b>	<b>-304,901,884</b>

Unadjusted residual differences are detailed in Section 5.4 of the present report.

## 5.2. Adjustments

### 5.2.1. Extractive company adjustments

The adjustments were carried out on the basis of confirmations from extractive companies and Government Entities and were supported by adequate evidence wherever deemed appropriate. The adjustments made are detailed as follows:

Adjustments to extractive company payments	Total Amount (in ETB)
Tax paid not reported (a)	5,504,286
Tax paid reported but outside the period covered (b)	-39,011,460
Tax paid reported but outside the reconciliation scope (c)	-1,669,704
Tax amount incorrectly reported	-12,678
Tax debt reported but not paid	225,684
Tax incorrectly classified (d)	1,006,952
Tax related to activity other than mining (e)	-3,194,179
<b>Total added/deducted to amounts originally reported</b>	<b>-37,151,099</b>

#### (a) Taxes paid not reported

These are payment flows reported by Government Entities but not reported by Extractive companies. Adjustments were made on the basis of flag receipts or confirmations from the company. We set out in the table below a summary of the adjustments made to company payments:

Company	Tax paid not reported (in ETB)
Ethiopian Mineral Development Sc (1)	4,347,171
East Cement Sc (2)	855,721
Pioneer Cement Manufacturing Plc	204,911
Tullow Ethiopia B.V.	43,800
Sammakka Stones Plc	23,873
JAM Industrial Plc	13,100
Bezalel Construction Material Manufacturing Plc	9,796
Africa Oil Ethiopia B.V.	3,914
Lucy Salt Producing Plc	2,000
<b>Total adjustments</b>	<b>5,504,286</b>

- (1) Ethiopian Mineral Development Sc has not reported the following payments in its original reporting templates:

Tax	Amount (in ETB)
1.1- Royalties paid	4,000,000
2.8- Value Added Tax (VAT)	269,652
2.12- Other material payments to ERCA	77,519
<b>Total adjustments</b>	<b>4,347,171</b>

- (2) East Cement Sc did not report the following payments in its original reporting templates

Tax	Amount (in ETB)
2.3- Withholding tax on payments	681,421
2.6- Personal Income tax (Pay As You Earn "PAYE")	174,300
<b>Total adjustments</b>	<b>855,721</b>

**(b) Taxes paid reported but outside the period covered by the EITI Report**

These are payments reported, but which fall outside the reconciliation period, i.e. before 8 July 2013 or after 7 July 2014. We set out in the table below the detail of the adjustments made to company payments:

Company	Amount (in ETB)
Derba Midroc Cement Plc (1)	-31,746,334
National Cement Sc (2)	-4,094,944
South West Energy (HK) Ltd (3)	-2,182,872
JAM Industrial Plc	-230,871
MIDROC Gold Mine Plc	-214,410
East Cement Sc	-201,761
Bezalel Construction Material Manufacturing Plc	-192,847
Erta Ale Salt Work Plc	-110,150
National Mining Corporation Plc	-37,271
<b>Total</b>	<b>-39,011,460</b>

- (1) Derba Midroc Cement Plc reported the following payments in its original reporting templates:

Tax	Amount (in ETB)
2.3- Withholding tax on payments	-362,903
2.6- Personal Income tax (Pay As You Earn "PAYE")	-158,028
2.8- Value Added Tax (VAT)	-31,225,403
<b>Total adjustments</b>	<b>-31,746,334</b>

- (2) National Cement Sc reported the following payments in its original reporting templates:

Tax	Amount (in ETB)
2.2- Income tax : Schedule C (Normal)	-882,433
2.3- Withholding tax on payments	-133,965
2.8- Value Added Tax (VAT)	-3,078,546
<b>Total adjustments</b>	<b>-4,094,944</b>

- (3) SouthWest Energy (HK) Ltd reported the following payments in its original reporting templates:

Tax	Amount (in ETB)
1.4- Land Rentals	-2,182,872
<b>Total adjustments</b>	<b>-2,182,872</b>

**(c) Taxes paid reported but outside the reconciliation scope**

These are payments reported, but which fall outside the reconciliation scope. The adjustments were mainly made to the Private Employment Pension Contribution. We set out in the table below details of the adjustments made to company payments:

Company	Amount (in ETB)
MIDROC Gold Mine Plc (1)	-1,602,325
Lucy Salt Producing Plc	-40,545
Sammakka Stones Plc	-26,834
<b>Total</b>	<b>-1,669,704</b>

- (1) MIDROC Gold Mine Plc reported pension contributions of ETB 1,602,325 as other material payments to ERCA and which falls outside the reconciliation scope.



**(d) Tax incorrectly classified**

Inchine Bedrock Cement Plc reported incorrectly the following payments as to the Regional State instead of MoM:

Tax	Amount (in ETB)
1.1- Royalties paid	975,265
1.4- Land Rentals	31,687
<b>Total adjustments</b>	<b>1,006,952</b>

**(e) Taxes related to activity other than mining**

Abijata-Shalla Soda Ash Sc reported that 80% of its activity as other than extractive. So all the following payments which are not specific to the extractive industries have been excluded:

Tax	Amount (in ETB)
2.2 Income tax : Schedule C (Normal)	-131,588
2.3 Withholding tax on payments	-141,643
2.6 Personal Income tax (Pay As You Earn "PAYE")	-166,887
2.8 Value Added Tax (VAT)	-2,754,061
<b>Total adjustments</b>	<b>-3,194,179</b>

**5.2.2. Adjustments to Government Entity templates**

The adjustments were carried out on the basis of confirmations received from extractive companies or from Government Entities and supported by flag receipts wherever deemed appropriate. These adjustments are detailed as follows:

Adjustments to Government payments	Total Amount in ETB
Taxes received not reported <b>(a)</b>	15,087,137
Taxes received reported but outside the reconciliation scope <b>(b)</b>	-14,941,308
Taxes amount incorrectly reported <b>(c)</b>	81 050 585
Taxes related to activity other than extractive <b>(d)</b>	-3,900,624
<b>Total added to amounts originally reported</b>	<b>77,295,790</b>

**(a) Taxes received not reported**

These are payment flows reported by extractive companies but which were not reported by Government Entities. We set out in the table below a summary of the adjustments made to Government Entities' initial reporting:

Revenue stream	Government Entity	Amount (in ETB)
Royalties paid <b>(1)</b>	MoM	1 994 962
License Fees	MoM	3 186
Personal Income tax (Pay As You Earn "PAYE")	ERCA	13 274
Value Added Tax (VAT) <b>(2)</b>	ERCA	3 076 444
Dividends from State Owned Companies <b>(3)</b>	MoF	9,999,271
<b>Total</b>		<b>15,087,137</b>

After examining details of revenues sent by Government Entities we noted that the amounts originally recorded in the reporting templates were incorrect. Several taxes were under-reported. We therefore made adjustments to reported payments based on confirmations from the companies and/or a review of the supporting documents (receipts):

- (1) The royalty revenue received from Abijata-Shalla Soda Ash Sc during the reporting period was not reported in the original reporting templates of MoM.
- (2) VAT received from the following companies during the reporting period has not been declared by ERCA in its reporting templates:

Company	Amount (in ETB)
Bezalel Construction Material Manufacturing Plc	450,747
MIDROC Gold Mine Plc	2,625,697
<b>Total adjustments</b>	<b>3,076,444</b>

- (3) Dividends received from Mughher Cement Factory during the reporting period were not reported in the original reporting templates of MoF.

**(b) Taxes paid reported but outside the reconciliation scope**

These are payments reported but which fall outside of the reconciliation scope. The adjustments were exclusively made to the Private and Public Employment Pension Contributions which were adjusted as follows:

Revenue stream	Government Entity	Amount (in ETB)
Other material payments to ERCA	ERCA	-14 941 308
<b>Total</b>		<b>-14 941 308</b>

**(c) Tax amount incorrectly reported**

These are amounts which were incorrectly reported by Government Entities. We found that the most significant difference was incorrectly reported by MoM. We set out in the table below a summary of the adjustments made to Government Entities' initial reporting:

Revenue stream	Government Entity	Amount (in ETB)
Royalties paid <b>(1)</b>	MoM	57 752 315
License Fees	MoM	6 755
Land Rentals <b>(2)</b>	MoM	3 020 957
Signature Bonus <b>(3)</b>	MoM	18 221 400
Other material payments to Mining authority <b>(4)</b>	MoM	2 064 727
Income tax : Schedule C (Mining)	ERCA	-15 569
<b>Total</b>		<b>81 050 585</b>

- (1) Royalty revenues received by MoM have been reported as being paid by the extractive companies to the regional states instead of being paid to MoM.
- (2) Land rentals were mainly adjusted for exchange rate discrepancies for an amount of ETB 2,997,240.
- (3) Signature bonus received from POLY-GCL Petroleum Investments Ltd Ethiopian Branch and reported by MoM was adjusted for exchange rate discrepancy.
- (4) The adjustment of the training fees relates to exchange rate discrepancies.

**(d) Tax related to activity other than extractive activities**

Abijata-Shalla Soda Ash Sc reported that 80% of its activity is other than extractive. So all the following payments which are not specific to the extractive industries have been adjusted:

Revenue stream	Government Entity	Amount (in ETB)
Income tax : Schedule C (Mining)	ERCA	-200
Income tax : Schedule C (Normal)	ERCA	-131,588
Withholding tax on payments	ERCA	-141,643
Customs duty	ERCA	-182,219
Personal Income tax (Pay As You Earn "PAYE")	ERCA	-166,887
Value Added Tax (VAT)	ERCA	-3,023,193
Penalties	ERCA	-200
Other material payments to ERCA	ERCA	-254,694
<b>Total</b>		<b>-3,900,624</b>

**5.3. Unreconciled discrepancies**

Following our adjustments, the total unreconciled discrepancies amounted to ETB (304,901,884) representing 11% of total payments reported by Government Entities. This is the sum of positive differences of ETB 24,847,600 and negative differences amounting to ETB -329,749,484. These unreconciled differences can be analysed as follows:

	Differences (in ETB)
Reporting template not submitted by the extractive company <b>(a)</b>	-10,124,807
Missing extractive company detail per receipt number <b>(b)</b>	2,133,372
Tax not reported by the extractive company <b>(c)</b>	-232,541,334
Tax not reported by the Government Entity <b>(d)</b>	22,690,301
Detail of expenditure could not be used <b>(e)</b>	-87,083,343
Not material difference < KETB 20	23,927
<b>Total differences</b>	<b>-304,901,884</b>

**(a) Reporting template not submitted by the extractive company**

This unreconciled difference relates to four (4) companies which failed to submit their reporting templates. The receipts reported by Government Entities in respect of these companies amounted to ETB -10 124 807 representing 0.41% of the total extractive sector revenue. Details of these differences by company are set out in the table below:

Company	Amount (in ETB)
ETNO Mining Plc	-149,304
China Long Hoa Milla Construction Materials Plc	-6,022
Hua Yi Cement Plc	-2,133,827
Huang shan cement plc	-7,835,654
<b>Total</b>	<b>-10,124,807</b>

**(b) Missing extractive company detail per receipt number**

These differences relate to Customs, VAT and Withholding taxes on payments declared by ERCA and amounting to ETB 2,133,372. In these cases, ERCA declared amounts which were lower than payments reported by companies. The companies were unable to provide the associated details of payments.

**(c) Tax not reported by the extractive companies**

These differences are mainly related to taxes reported by ERCA. In most cases, we were unable to confirm from the companies the existence of those payments, given the lack of the receipt number of payments of custom duties, withholding taxes, excise tax and other material payments on importation declared by ERCA. We present in the table below a breakdown of unreconciled differences by company:

Revenue Stream	Amount (in ETB)
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>-15,777</b>
Royalties paid	-15,309
Penalties	-468
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>-227,459,324</b>
Income tax : Schedule C (Mining)	-1,600
Income tax : Schedule C (Normal)	-6,373,022
Withholding tax on payments	-869,002
Customs duty	-60,444,872
Personal Income tax (Pay As You Earn "PAYE")	-1,641,692
Value Added Tax (VAT)	-89,798,390
Excise Tax	-19,702,847
Penalties	-3,132,589
Other material payments to ERCA	-45,495,311
<b>3- Payments to Ministry of Finance and Economic Development (MoF)</b>	<b>-5,066,232</b>
Dividends from State Owned Companies	-5,066,232
<b>Total</b>	<b>-232,541,334</b>

**(d) Taxes not reported by Government Entities**

These differences relate mainly to VAT and Dividends reported by companies and not confirmed by ERCA and MoF. We present in the table below a breakdown of unreconciled differences by tax:

Revenue Stream	Amount (in ETB)
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>1 974 100</b>
Royalties	750 218
License Fees	15 373
Penalties	29 936
Land Rentals	31 687
Other material payments to Mining authority	1 146 886
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>15,676,941</b>
Withholding tax on payments	34,915
Dividend Tax	3,546,399
Personal Income tax (Pay As You Earn "PAYE")	1,538,351
Value Added Tax (VAT)	11,581,839
Excise Tax	-1,024,563
<b>3- Payments to Ministry of Finance and Economic Development (MoF)</b>	<b>5,039,260</b>
Dividends from State Owned Companies	5,039,260
<b>Total</b>	<b>22,690,301</b>

**(e) Detail of expenditure could not be used**

These differences relate to unreconciled amounts between details provided by ERCA and Companies. As presented in the table below these differences are mainly due to Customs Duty, VAT and Withholding Taxes on importation received by ERCA and not detailed by receipt number:

Revenue Stream	Amount (in ETB)
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>-87,083,343</b>
Income tax : Schedule C (Normal)	-6,939,198
Withholding tax on payments	8,514,244
Customs duty	-37,926,939
Personal Income tax (Pay As You Earn "PAYE")	27,810
Value Added Tax (VAT)	-24,197,056
Excise Tax	-4,758,902
Penalties	3,713
Other material payments to ERCA	-21,807,014
<b>Total</b>	<b>-87,083,343</b>

We set out in the table below details of the unreconciled differences by company:

Amounts in ETB

No.	Company	Unreconciled difference	Reasons for differences						
			Reporting template not submitted by the extractive company	Supporting documents do not match extractive company report	Missing extractive company detail per receipt number	Tax not reported by the extractive company	Tax not reported by the Govt Body	Detail of expenditure could not be used	Not material difference < KETB 20
1	Africa Oil Ethiopia B.V	-6,259	0	0	0	-6,259	0	0	0
2	Tullow Ethiopia B.V.	-37,871	0	0	0	-37,871	0	0	0
3	POLY-GCL Petroleum Investments Ltd Ethiopian Branch	0	0	0	0	0	0	0	0
4	SouthWest Energy (HK) Ltd	-194	0	0	0	0	0	0	-194
5	Falcon Petroleum Ltd	1,199	0	0	0	0	0	0	1,199
6	NewAge Ethiopia Ltd	-292,840	0	0	0	-292,840	0	0	0
7	MIDROC Gold Mine Plc	-525,994	0	0	0	-514,547	0	-15,446	3,999
8	Ethiopian Mineral Development Sc	-5,064,942	0	0	0	-5,066,232	0	4,189	-2,899
9	Abijata-Shalla Soda Ash Sc	0	0	0	0	0	0	0	0
10	Pioneer Cement Manufacturing Plc	5,518,591	0	0	0	0	0	5,500,025	18,566
11	Afar Salt Production Sc	596	0	0	0	0	0	0	596
12	Inchine Bedrock Cement Plc	21,607	0	0	0	-10,080	31,687	0	0
13	East Cement Sc	-48,703,692	0	0	0	-48,703,692	0	0	0
14	Erta Ale Salt Work Plc	0	0	0	0	0	0	0	0
15	Afdera Salt Producing Plc	-6,998	0	0	0	-6,999	0	0	1
16	Lucy Salt Producing Plc	-2,792	0	0	0	-3,111	319	0	0
17	ETNO Mining Plc	-149,304	-149,304	0	0	0	0	0	0
18	Target Industries Plc	1,986,150	0	0	2,658,728	-673,794	1,216	0	0
19	Sammakka Stones Plc	-262,302	0	0	0	-378,382	500	115,580	0
20	National Mining Corporation Plc	-174,818	0	0	0	-133,508	0	-41,310	0
21	Bezalel Construction Material Manufacturing Plc	13,632	0	0	0	-656	14,284	0	4
22	China Long Hoa Milla Construction Materials Plc	-6,023	-6,023	0	0	0	0	0	0

No.	Company	Unreconciled difference	Reasons for differences						
			Reporting template not submitted by the extractive company	Supporting documents do not match extractive company report	Missing extractive company detail per receipt number	Tax not reported by the extractive company	Tax not reported by the Govt Body	Detail of expenditure could not be used	Not material difference < KETB 20
23	A Zeyneba Mining Plc	-53,152	0	0	0	-50,004	2,611	-5,759	0
24	Derba Midroc Cement Plc	-153,980,800	0	0	0	-154,034,097	0	53,297	0
25	Adola Gold Mine Enterprise	4,059,732	0	0	-525,356	-599,935	5,185,023	0	0
26	CIC - Muger Cement Factory	-36,914,835	0	0	0	-349,550	1,547,214	-38,113,155	656
27	Messebo Cement Factory Plc	-19,537,041	0	0	0	-7,757,581	11,543,209	-23,324,668	2,000
28	National Cement Sc	-27,108,370	0	0	0	-2,000	4,012,377	-31,118,747	0
29	JAM Industrial Plc	-616,371	0	0	0	-739,878	95,697	27,810	0
30	Nurit General Business Plc	83,701	0	0	0	-7,304	256,164	-165,159	0
31	Hua Yi Cement Plc	-2,133,827	-2,133,827	0	0	0	0	0	0
32	Bona Ethio Indian Marble Mining Factory Plc	0	0	0	0	0	0	0	0
33	Daylight Applied Technologies Plc	-13,173,014	0	0	0	-13,173,014	0	0	0
34	Huang shan cement plc	-7,835,653	-7,835,653	0	0	0	0	0	0
35	Ethiopian Hansom International Glass Plc	0	0	0	0	0	0	0	0
<b>Total</b>		<b>-304,901,884</b>	<b>-10,124,807</b>	<b>0</b>	<b>2,133,372</b>	<b>-232,541,334</b>	<b>22,690,301</b>	<b>-87,083,343</b>	<b>23,928</b>

We set out in the table below details of unreconciled amounts by type of payment:

Amounts in ETB

No.	Revenue Stream	Unreconciled difference	Reasons for differences						Not material difference < KETB 20
			Reporting template not submitted by the extractive company	Supporting documents do not match extractive company report	Missing extractive company detail per receipt number	Tax not reported by the extractive company	Tax not reported by the Govt Body	Detail of expenditure could not be used	
<b>1- Payments to Ministry of Mines (MoM)</b>		<b>1,820,604</b>	<b>-138,917</b>	<b>0</b>	<b>0</b>	<b>-15,777</b>	<b>1,974,100</b>	<b>0</b>	<b>1,199</b>
1.1	Royalties paid	596,333	-138,576	0	0	-15,309	750,218	0	0
1.2	License Fees	15,373	0	0	0	0	15,373	0	0
1.3	Penalties	29,126	-341	0	0	-469	29,936	0	0
1.4	Land Rentals	32,886	0	0	0	0	31,687	0	1,199
1.5	Signature Bonus	0	0	0	0	0	0	0	0
1.6	Production bonuses	0	0	0	0	0	0	0	0
1.7	Sale of Petroleum Data Package	0	0	0	0	0	0	0	0
1.8	Other material payments to Mining authority	1,146,886	0	0	0	0	1,146,886	0	0
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>		<b>-309,354,972</b>	<b>-9,985,891</b>	<b>0</b>	<b>-525,356</b>	<b>-227,459,324</b>	<b>15,676,941</b>	<b>-87,083,343</b>	<b>22,001</b>
2.1	Income tax : Schedule C (Mining)	-395,814	-398,214	0	0	-1,600	0	0	4,000
2.2	Income tax : Schedule C (Normal)	-14,907,060	-1,596,890	0	0	-6,373,022	0	-6,939,198	2,050
2.3	Withholding tax on payments	6,663,621	-1,035,048	0	0	-869,002	34,915	8,514,244	18,512
2.4	Customs duty	-98,900,561	-3,307	0	-525,356	-60,444,872	0	-37,926,939	-87
2.5	Dividend Tax	3,546,399	0	0	0	0	3,546,399	0	0
2.6	Personal Income tax (Pay As You Earn "PAYE")	-75,527	0	0	0	-1,641,692	1,538,351	27,810	4
2.7	Capital gains	0	0	0	0	0	0	0	0
2.8	Value Added Tax (VAT)	-108,038,976	-5,622,415	0	0	-89,798,390	11,581,839	-24,197,056	-2,955
2.9	Excise Tax	-25,486,312	0	0	0	-19,702,847	-1,024,563	-4,758,902	0
2.10	Penalties	-4,456,187	-1,327,239	0	0	-3,132,589	0	3,713	-72
2.11	Withholding tax on interests (foreign debt)	0	0	0	0	0	0	0	0
2.12	Other material payments to ERCA	-67,304,555	-2,778	0	0	-45,495,311	0	-21,807,014	548
<b>3- Payments to Ministry of Finance and Economic Development</b>		<b>1,572,272</b>	<b>0</b>	<b>0</b>	<b>1,598,516</b>	<b>-5,066,232</b>	<b>5,039,260</b>	<b>0</b>	<b>728</b>



No.	Revenue Stream	Unreconciled difference	Reasons for differences						
			Reporting template not submitted by the extractive company	Supporting documents do not match extractive company report	Missing extractive company detail per receipt number	Tax not reported by the extractive company	Tax not reported by the Govt Body	Detail of expenditure could not be used	Not material difference < KETB 20
<b>(MoF)</b>									
3.1	Free Equity	1,598,515	0	0	1,598,516	0	0	0	-1
3.2	Dividends from State Owned Companies	-26,243	0	0	0	-5,066,232	5,039,260	0	729
3.3	Other material payments to MoF	0	0	0	0	0	0	0	0
<b>4- Payment to State Owned Companies (SOC)</b>		<b>1,060,212</b>	<b>0</b>	<b>0</b>	<b>1,060,212</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
4.1	Dividends from Mining Companies	0	0	0	0	0	0	0	0
4.2	Other payments	1,060,212	0	0	1,060,212	0	0	0	0
<b>Total</b>		<b>-304,901,884</b>	<b>-10,124,807</b>	<b>0</b>	<b>2,133,372</b>	<b>-232,541,334</b>	<b>22,690,301</b>	<b>-87,083,343</b>	<b>23,928</b>

## 6. REPORTED DATA ANALYSIS

### 6.1. Analysis of Government revenues

The reconciled Government revenue is the sum of receipts declared by MoM, ERCA, MoF, Regional Government (RG) and Social Contribution (SC).

#### 6.1.1. Summary

This section resumes the total revenues reconciled, unilateral disclosure of revenues by company and unilateral disclosure of revenues by Government Entities.

Government Entities	Amount declared (ETB)	Adjustment (not extractive company) (*) (ETB)	Amount adjusted (ETB)
Reconciled figures	2,756,692,185		2,756,692,185
Unilateral disclosure of revenues by company	121,141,436		121,141,436
Unilateral disclosure of revenues by Government Entities	2,919,135,559	-2,673,890,639	245,244,920
<b>Total extractive sector</b>	<b>5,796,969,181</b>	<b>-2,673,890,639</b>	<b>3,123,078,542</b>

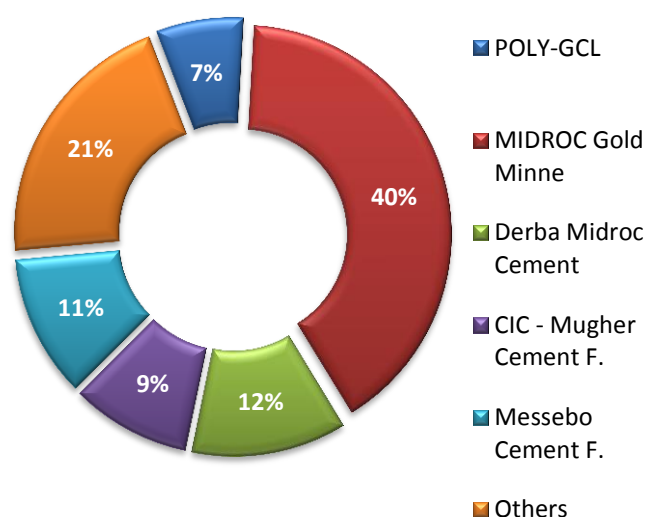
(\*) We note that payments amounting to ETB (2,673,890,639) unilaterally declared by Government Entities (ERCA) do not relate to extractive companies and according the comments in Section 6.2. Accordingly, this amount was adjusted.

#### 6.1.2. Analyses of payments by companies' contribution

The analysis of Government revenues by companies' contribution indicates that 5 companies contributed approximately to 79% of the total Government revenues for the Ethiopian fiscal year 8 July 2013 to 7 July 2014 and that MIDROC Gold Mine Plc accounts for almost 40% of the country's extractive revenues for that period.

Figure 8: Top five companies' contribution

Company	Government receipts (in ETB)	% of total payment
POLY-GCL Petroleum Investments Ltd Ethiopian Branch	209,903,354	7%
MIDROC Gold Mine Plc	1,260,581,562	40%
Derba Midroc Cement Plc	375,471,112	12%
CIC - Mughher Cement Factory	288,854,173	9%
Messebo Cement Factory Plc	344,800,568	11%
Others	643,467,772	21%
<b>Total</b>	<b>3,123,078,542</b>	<b>100%</b>

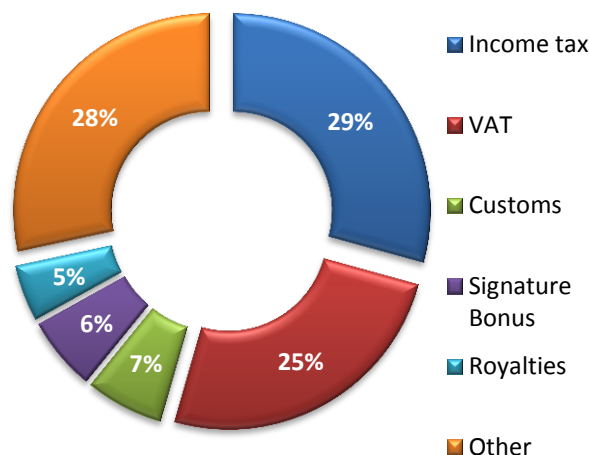


### 6.1.3. Analysis by payment stream

The analysis of payment flows by contribution shows that the top five taxes represent 72% the total reconciled Government revenues from mining activities. We also note that Income tax accounts for 29% and VAT accounts for 25% of total government revenue.

Payment stream	Government receipts (in ETB)	% of total payment
Income tax : Schedule C (Mining)	914,259,766	29%
Value Added Tax (VAT)	786,564,671	25%
Customs duty	200,803,700	6%
Signature Bonus	189,270,000	6%
Royalties paid	146,062,595	5%
Other	886,117,808	29%
<b>Total</b>	<b>3,123,078,542</b>	<b>100%</b>

Figure 9: Top five payment flows

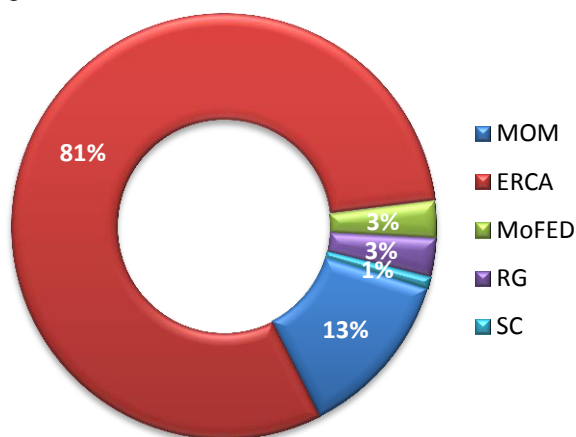


### 6.1.4. Analysis of revenues by Government Entity

During the Ethiopian fiscal year from 8 July 2013 to 7 July 2014, ERCA collected the largest amount of taxes as shown in the table below:

Government Entity	Government receipts (in ETB)	% of total payment
MOM	400,235,184	13%
ERCA	2,514,160,214	80%
MoF	87,541,707	3%
RG	91,527,476	3%
SC	29,613,960	1%
<b>Total</b>	<b>3,123,078,542</b>	<b>100%</b>

Figure 10: Government Entities' contribution



## 6.2. Unilateral disclosure of revenues by Government Entities

Government Entities were requested to disclose unilateral revenue streams collected from 138 companies not included within the reconciliation scope in accordance with EITI Requirement 4.2.b. Details of payments by Government Entity are set out in the table below:

Government Entities	Declared Government revenue (in ETB)	Adjustment (in ETB) (not extractive company) (*)	Declared Government revenue adjusted (in ETB)
MOM	10,395,305		10,395,305
ERCA	2,908,740,254	-2,673,890,639	234,849,615
MoF	0	0	0
<b>Total</b>	<b>2,919,135,559</b>	<b>-2,673,890,639</b>	<b>245,244,920</b>

These revenues, detailed by company are:

Companies	MOM	ERCA	MoF	Adjustment (not extractive company) (*)	Total (in ETB)
AA Ethiopian Nutritional Foods Plc		67,262			67,262
AARTI Steel Plc		170,642,348		-170,642,348	
Alisha Mining Plc		21,178			21,178
Allana Potash Afar Plc		2,121,917			2,121,917
Altau Resources Ltd		460,690			460,690
Ambo Nyamer Agro and Integrated Industries S.C.		69,604			69,604
Anpex Refining and Petro Chemicals Plc		311,451			311,451
Ascom Mining Ethiopia Plc		2,930,482			2,930,482
Benzu Gold Mining Ethiopia plc		36,632			36,632
Birbir Mining Development Private Limited Company		181,343			181,343
Birla Corporation Cement Manufacturing Plc		30,054			30,054
BRANTHAM INVESTMENT Ltd		495,236			495,236
Bullion Mining Plc		1,200			1,200
C.G.C Overseas Construction Ethiopia		279,771,837		-279,771,837	
Capital Cement Milling and Packing Plc		41,365,306		-41,365,306	
Capital Mining Plc		14,825			14,825
Circum Minerals Potash Ltd		610,865			610,865
Dangote Industries Ethiopia plc		19,641,674			19,641,674
Dashen Cement factory Plc		28,465,244			28,465,244
Dawit Gold Mining Enterprise		109,740			109,740
Delbi Coal Mining S.C.		10,952			10,952
Derba Lime and Chemicals Plc		244,160			244,160
Donia Gonda Mineral Resources Corp. Ltd		6,090			6,090
EL Mining PLC		102,799			102,799
EMD General Trading Plc		6,555			6,555
Ethiopotash B.V		2,331,384			2,331,384
Ezana Mining Developmrrt Plc		624,324			624,324
F.D.R.E Metals Engineering Corporation		2,182,111,149		-2,182,111,149	
GP Resource Mining Plc		423,027			423,027
Henan Zhongzhou Institute of Geological & Mining Engineering Reconnaissance(Ethiopia Branch)		704,781			704,781
Janjam Industrial Plc		1,050,685			1,050,685
JEMA PLC		1,034,786			1,034,786
Jiangxi Coalfield Geological General Investigation Co.Ltd.		803,826			803,826
KEFI Minerals (Ethiopia) Ltd		41,930,182			41,930,182

Companies	MOM	ERCA	MoF	Adjustment (not extractive company) (*)	Total (in ETB)
KRIPTO Mining and Chemicals Plc		387,510			387,510
Lagalola Gold Mining Exploration Plc		462,459			462,459
Lemmi Amare Gebre		95,988			95,988
Managem PLC		142,076			142,076
Melos Engineering and Trading Plc		56,296			56,296
MGM Gold Mines Plc		64,883			64,883
Modern Building Industries Plc		74,036,293			74,036,293
MRD Australia Mining and Construction Plc		92,186			92,186
MSP Steel Plc		2,682,810			2,682,810
Nankai Mining PLC		1,457,019			1,457,019
Nelvo International Minerals and Metals Plc		103,155			103,155
North Star Mining Plc		4,438			4,438
OMAR ALI ABDO (AFRICAN ORE)		40,411			40,411
Orecorp Minerals Plc		1,482,302			1,482,302
PS MINING Plc		1,922,766			1,922,766
Raj Mineral Exploration Service Plc		2,813,591			2,813,591
Rayan Investiment Plc		3,728,320			3,728,320
Red Fox International Investment Business Plc		7,835,076			7,835,076
Reykjavik Geothermal Consulting Co.		512,786			512,786
Rift Valley Gemstones Import & Export		9,754			9,754
Rift Valley Resources Limited		1,590			1,590
SEKOTA MINING Plc		204,839			204,839
Sheba Exploration Ltd.		3,879,229			3,879,229
Silur Minerals Exploration and Mining Plc		565,484			565,484
Sol_Tem Mining Plc		23,361			23,361
Sourish Marbles Plc		45,046			45,046
Stella Trading and Industry Plc		89,837			89,837
Stone Fields Construction Plc		92,883			92,883
Stratex East Africa Ltd		6,727,453			6,727,453
Teferi Mesfin Teshome		148			148
Teranter General Business (TGB) Plc		1,574			1,574
Three M Marble and Terrazzo Manufacturing Plc		2,647,611			2,647,611
Tigray Resources Incorporated Plc		79,034			79,034
Top Rock Mining Plc		278,827			278,827
Towchester Investment Company Ltd.		313,632			313,632
Transe-Africa Resource Corporation		140,692			140,692
Ture Dire Dawa Cement Factory Share Company		16,882,433			16,882,433
Turquoise General Business Plc		43,326			43,326
YGE Mining Plc		59,551			59,551
Abdulla Al Salmi	525,203				525,203
CONTECH ENGINEERING COLLC	1,507,753				1,507,753
Revenue not disaggregated by company	8,362,349				8,362,349
<b>Total</b>	<b>10,395,305</b>	<b>2,908,740,254</b>		<b>-2,673,890,639</b>	<b>245,244,920</b>

(\*) Further analysis was conducted of companies making payments above 0.5% of total reported by Government Entities in order to ensure that they are undertaking extractive activities. Seven companies making payments above 0.5% of total revenues were identified, out of them, we note that four (4) companies holding active licences were adjusted for the reasons below:

- Capital Cement Milling and Packing Plc: has had an active Mining Licence since 30 January 2012 and made payments amounting to ETB 41,365,306 during the reporting period EFY 2006. The company confirmed by letter that it had yet to start extraction activities and that it is currently buying raw materials which it processes for sale. So despite the fact that the company holds an active mining licence, all its payments are from non-extractive activities and should therefore be excluded from the total revenues of the extractive industries;

- F.D.R.E Metals Engineering Corporation: has been awarded a large scale mining licence for coal in Oromia since 20 April 2012 and made payments amounting to ETB 2,182,111,149 during the reporting period. In accordance with publicly available information from the company's website, it produces high value spare parts for machineries, industrial equipment and vehicles. The company did not pay any royalty payments during the reporting period and the majority (96%) of its payments declared by ERCA comes from custom duty payments. In accordance with confirmations from MoM, the activity of the company is non-extractive, therefore including the payments of F.D.R.E Metals Engineering Corporation in the unilateral revenues from the extractive industries would overstate extractive revenues;

- AARTI Steel Plc: has three (3) active exploration licences since 2012 for Coal, Limestone and Iron and has not yet started any extraction activities. The company made payments to ERCA amounting to ETB 170,642,348 which are from non-extractive industries and should therefore be excluded from the total revenues of the sector;

- C.G.C Overseas Construction Ethiopia: has an active exploration license in Oromia since 2009 for Precious and Rare Metals and made payments amounting to ETB 279,771,837 to ERCA during the reporting period. The company did not make any payments relating to the extractive industries during the reconciliation period, i.e. royalties and Schedule C income tax. All payments of this company are from non-extractive industries and should therefore be excluded from the total revenue of the extractive industries.

### 6.3. Unilateral disclosure of revenues by reporting companies

Extractive Companies were requested to disclose unilateral payments made to Regional State and any social contribution. Summary of reported the amount is set out in the table below:

Payment flows	Amount (in ETB)	Contribution to total extractive revenues %
Regional State Mining Authority	13,261,904	0%
Regional State Tax Authority	78,265,573	3%
Social Contributions	29,613,960	1%
<b>Total Unilateral company disclosures</b>	<b>121,141,436</b>	<b>4%</b>
<b>Total extractive industries</b>	<b>3,123,078,542</b>	<b>100%</b>

### 6.3.1. Payments made to the Regional States

Companies were requested to disclose unilaterally revenue streams paid to Government Entities which were within the reconciliation scope in accordance with EITI Requirement 4.2.(b). Details of payments by Company are set out in the table below:

Company	Regional State Mining Authority							Regional State Tax Authority						
	Royalties paid	License Fees	Penalties	Land Rentals	Other material payments to Regional State Mining Authority	Adjustment (*)	TOTAL	Income tax : Schedule C (Normal)	WHT tax on payments	Personal Income tax (Pay As You Earn "PAYE")	Excise tax	Other material payments to Regional State Tax Authority	Adjustment (*)	TOTAL
MIDROC Gold Mine Plc				116,062			116,062		80,527	25,550,193				25,630,721
Ethiopian Mineral Development Sc	385,243	1,150		334,980			721,373							
Abijata-Shalla Soda Ash Sc				19,650			19,650			1,034,604			-1,034,604	
Pioneer Cement Manufacturing Plc	278,356						278,356							
Afar Salt Production Sc				4,000			4,000			493,296	2,161,500			2,654,796
Inchine Bedrock Cement Plc	975,264			31,687		-1,006,952	-		1,421,770	1,374,353		10,885,727		13,681,850
East Cement Sc	99,582			362,795			462,377							
Erta Ale Salt Work Plc										46,670	937,002			983,672
Afdera Salt Producing Plc										59,970	547,756			607,726
Lucy Salt Producing Plc				933			933			34,790	527,034			561,824
Sammakka Stones Plc			3,000	1,224			4,224			90,566				90,566
National Mining Corporation Plc	138,158			158,395			296,553			1,075,528				1,075,528
Bezalel Construction Material Manufacturing Plc		9,000	5,000	278,414			292,414			62,020				62,020
China Long Hoa Milla Construction Materials Plc										-				
A Zeyneba Mining Plc	45,664	4,659		542			50,865			145,294				145,294
Derba Midroc Cement Plc										3,653,517				3,653,517
Adola Gold Mine Enterprise	2,356,181			357,553			2,713,733			920,744				920,744
CIC - Mugher Cement Factory	2,034,073		4,180,401	1,165,546	826,359		8,206,379							

Company	Regional State Mining Authority							Regional State Tax Authority						
	Royalties paid	License Fees	Penalties	Land Rentals	Other material payments to Regional State Mining Authority	Adjustment (*)	TOTAL	Income tax : Schedule C (Normal)	WHT tax on payments	Personal Income tax (Pay As You Earn "PAYE")	Excise tax	Other material payments to Regional State Tax Authority	Adjustment (*)	TOTAL
Messebo Cement Factory Plc										28,193,762				28,193,762
National Cement Sc	39,681	1,912		8,282			49,876							
Bona Ethio Indian Marble Mining Factory Plc										1,481		2,073		3,554
Daylight Applied Technologies Plc	11,900						11,900							
Ethiopian Hansom International Glass Plc		29,804		3,405			33,210	49,674					-49,674	
<b>Total</b>	<b>6,364,101</b>	<b>46,525</b>	<b>4,188,401</b>	<b>2,843,469</b>	<b>826,359</b>	<b>-1,006,952</b>	<b>13,261,904</b>	<b>49,674</b>	<b>1,502,297</b>	<b>62,736,787</b>	<b>4,173,292</b>	<b>10,887,800</b>	<b>-1,084,278</b>	<b>78,265,573</b>

(\*) Payments amounting to ETB -1,006,952 for the Regional State Mining Authority and of ETB -1,084,278 for the Regional State Tax Authority declared by companies do not relate to the extractive activities. Accordingly, we adjusted these amounts.



### 6.3.2. Social payments

Social payments consist of all contributions made by extractive companies to promote local development and to finance social projects in line with EITI Requirement 4.1(e). This Requirement encourages multi stakeholder groups to apply a high standard of transparency to social payments and transfers, the parties involved in the transactions and the materiality of these payments and transfers to other benefit streams, including the recognition that these payments may be reported even though it is not possible to reconcile them.

These contributions, as reported by companies are detailed below between mandatory and voluntary contributions.

Company	Figures as reported by companies	Adjustments <sup>(*)</sup>	Total social Contributions (in ETB)	Mandatory contributions (in ETB)	Voluntary contributions (in ETB)
Africa Oil Ethiopia B.V	28,696	-	28,696	28,696	-
Tullow Ethiopia B.V.	6,483,001	-	6,483,001	912,550	5,570,451
POLY-GCL Petroleum Investments Ltd Ethiopian Branch	-	-	-	-	-
SouthWest Energy (HK) Ltd	248,975	-	248,975	-	248,975
Falcon Petroleum Ltd	3,154,500	-	3,154,500	-	3,154,500
NewAge Ethiopia Ltd	5,660,476	-	5,660,476	-	5,660,476
MIDROC Gold Mine Plc	2,971,988	-	2,971,988	2,971,988	-
Ethiopian Mineral Development Sc	379,239	-	379,239	379,239	-
Abijata-Shalla Soda Ash Sc	5,000	-5,000	-	-	-
Pioneer Cement Manufacturing Plc	600,000	-	600,000	600,000	-
Afar Salt Production Sc	153,934	-	153,934	153,934	-
Inchine Bedrock Cement Plc	-	-	-	-	-
East Cement Sc	-	-	-	-	-
Erta Ale Salt Work Plc	-	-	-	-	-
Afdera Salt Producing Plc	70,260	-	70,260	70,260	-
Lucy Salt Producing Plc	-	-	-	-	-
ETNO Mining Plc	-	-	-	-	-
Target Industries Plc	3,791,252	-	3,791,252	28,010	3,763,242
Sammakka Stones Plc	285,000	-	285,000	-	285,000
National Mining Corporation Plc	38,318	-	38,318	38,318	-
Bezalel Construction Material Manufacturing Plc	11,000	-	11,000	6,000	5,000
China Long Hoa Milla Construction Materials Plc	-	-	-	-	-
A Zeyneba Mining Plc	-	-	-	-	-
Derba Midroc Cement Plc	-	-	-	-	-
Adola Gold Mine Enterprise	83,000	-	83,000	83,000	-
CIC - Mughher Cement Factory	-	-	-	-	-
Messebo Cement Factory Plc	4,558,824	-	4,558,824	4,558,824	-
National Cement Sc	1,095,497	-	1,095,497	1,095,497	-
JAM Industrial Plc	-	-	-	-	-
Nurit General Business Plc	-	-	-	-	-
Hua Yi Cement Plc	-	-	-	-	-
Bona Ethio Indian Marble Mining Factory Plc	-	-	-	-	-
Daylight Applied Technologies Plc	-	-	-	-	-
Huang shan cement plc	-	-	-	-	-
Ethiopian Hansom International Glass Plc	-	-	-	-	-
<b>Total</b>	<b>29,618,960</b>	<b>-5,000</b>	<b>29,613,960</b>	<b>10,926,316</b>	<b>18,687,644</b>

(\*) Payments amounting to ETB 5,000 declared by companies do not relate to extractive activities. Accordingly they have been adjusted.

## 6.4. Regional Transfers

In accordance with EITI requirement 4.2 (e), where transfers between national and regional Government Entities relate to revenues generated by extractive industries and are mandated by a national constitution, statute or other sharing mechanism, the multi-stakeholder group is required to ensure that material transfers are disclosed in the EITI Reports.

According to the relevant laws and regulations Royalties are payable by oil, gas and mining companies. This tax should be distributed between the Federal and Regional States on the following basis:

- Federal Government: 60%
- Regional State: 40%

In this respect, the Ministry of Mines declared that the amount of royalties that has been transferred from the Federal State to State governments during the reporting period is ETB 57,693,088.

## 6.5. Analysis of production data

Extractive Companies were requested to disclose total production volumes and the value of production by commodity, and, when relevant, by state/region in accordance with EITI Requirement 3.5.(a). These productions, as reported by companies are detailed by company in Annex 6.

## 6.6. Analysis of export data

Seven (07) companies out of the 35 selected within the reconciliation scope have reported exports figures, as detailed below:

Companies	Solid Minerals Types	Quantity (Tons)	FOB Value (in ETB)	Country of destination
MIDROC Gold Mine Plc	Gold	3.633749	3,023,569,612	Zurich, Switzerland
	Silver	1.055726	8,482,327	Zurich, Switzerland
Ethiopian Mineral Development Sc	Tantalite	52	58,552,878	China, USA
Sammakka Stones Plc	Marble block	35.25	593,265	India / China
National Mining Corporation Plc	Marble Block	354.6	2,009,868	China
A Zeyneba Mining Plc	Marble block	86.241	600,872	India / China
Derba Midroc Cement Plc	Cement	35200	63,243,169	Kenya
<b>Total</b>			<b>3,157,051,991</b>	

## 6.7. Beneficial ownership

Extractive Companies were requested to report the beneficial ownership in the reporting templates. A beneficial owner in respect of an extractive company means the natural person(s) who directly or indirectly ultimately owns or controls the corporate entity. Details of beneficial ownership by company are set out in the Annex 4.

## 6.8. Infrastructure provisions and barter arrangements

Only CIC-Mugher Cement reported amounts as infrastructure provisions and barter arrangements without specifying the description of the engagement and the nature of the project.

Company	Description of the project	Location of the project	Terms of the Transaction			Terms of Transaction and legal basis (Ref of the Agreement, date of signature, etc..)
			Total budget of the Engagement/Project (ETB)	Value of engagements/project incurred from 08/07/2013 to 07/07/2014 (ETB)	Cumulated value of engagements/project incurred on 07/07/2014 (ETB)	
CIC - Mugher Cement Factory	Not communicated	Not communicated	824,274,551.28	243,637,258.00	238,454,953.97	Not communicated

## 7. RECOMMENDATIONS

### 7.1 Reporting templates not adequately prepared by several stakeholders

We note that the reporting templates from extractive companies and Government Entities were not adequately prepared. We set out below several weaknesses noted during the fieldwork:

- companies and Government Entities must report detailed payment flows by receipt number, as this information is necessary for reconciliation work. However, in several cases, companies reported figures aggregated by tax type and did not provide the required level of breakdown by receipt number. MoM was not able to provide the breakdown of license fees disaggregated by company. Details of payment flows reported by ERCA for import/export duties did not include the relevant receipt numbers associated with each of the payments;
- no declaration was made by Government Entities on the Public Interest held in extractive companies as required in sheet 8 of the reporting templates;
- several reporting templates submitted by companies did not include information on licences, beneficial ownership, export details, infrastructure provisions and barter arrangements; and
- incompleteness of payment declarations of extractive companies: material amounts were not declared.

These shortcomings led to considerable delays and significant resources being involved to make sense of the figures before making adjustments to the amounts declared.

*We recommend that the Ethiopia NSC ensures that reporting entities are made aware of the importance of the data they are providing and that due care and attention is paid during the preparation of these reporting templates.*

### 7.2 Reliability of the data reports/ lack of assurance on reported data

As part of procedures set to ensure the reliability of the data reported to us in the reconciliation process, we requested reporting entities to provide a hard copy of their reporting templates, certified by an external auditor for extractive companies and by the Federal Auditor General for Government Entities, along with a copy of their latest audited financial statements. These requirements have been clearly set out during the training workshop as well as in the instructions which were sent to the reporting entities along with the reporting templates. We noted that:

- Falcon Petroleum failed to submit reporting templates signed by an authorised officer; and
- eighteen companies failed to submit reporting templates certified by an external auditor as detailed in Annex 12.

*According to the EITI Requirements, the reliability of data is one of the most critical points for the evaluation of a country's transparency and consequently one of the criteria to bear in mind during the country's compliance process.*

*We recommend for the future that the instructions for next year's reporting emphasize these matters and reporting entities should be urged to follow the instructions in the reporting process.*

### 7.3 Licenses register

The EITI Standard requires implementing countries to maintain a publicly available register or cadastre system(s) with the following up to date and comprehensive information regarding each of the licenses pertaining to companies covered in the EITI Report:

- i. Name(s) of license holder(s);
- ii. Coordinates of the licensed area;
- iii. Date of application, date of award and duration of the license; and
- iv. In the case of production licenses, the commodity being produced.

We noted that the cadastre that has been presented to us has the following weaknesses:

- TIN numbers of the companies were not mentioned in the register in order to identify the companies. The only identification is the company name which can be misspelt and the TIN numbers of five license holders are still missing;
- information on the license numbers were missing for 35 exploration licenses and for 39 mining licenses from the register extracted from the system;
- the information on the area of the license perimeter was missing from the register extracted from the system for 2 exploration licenses which are for Rayan Investment Plc and YGE Mining Plc that have been awarded in September 2007 and January 2009 respectively;
- companies that were licensed at the regional States level were not included in the register such as Mughar Cement Factory;

The completeness of the licenses registry system is extremely important to enable MoM to discharge its licensing authority duties and ensure an effective oversight of the extractive industries.

*Therefore, remedial action needs to be taken as quickly as possible to address any gaps in the system. In this respect, we recommend that in the first place a thorough review is undertaken to ensure that it captures all existing licenses and all relevant details from each licence.*

*This should include the integration of TIN numbers of current license holders, as the unique identifier of companies, which enables an efficient tracking of tax collection and facilitates joint monitoring and communication between various tax authorities at the federal level.*

*Once the mining cadastre is comprehensive, an efficient procedure needs to be set to ensure that the cadastre is kept up to date and that all new information on licences is systematically recorded therein.*

#### **7.4 Budget comprehensiveness and transparency**

The EITI standard requires that “the EITI Report should indicate which extractive industry revenues, are recorded in the national budget and whether these are cash or in-kind. Where revenues are not recorded in the national budget, the allocation of these revenues must be explained...”

According to the approved budget and actual revenue for the fiscal year 2013/2014 made available to us, the revenue gives a breakdown of royalty payments only and does not allow the recognition of total revenue from the extractive industries.

*In order to improve the transparency and comprehensiveness of the budgeting process, we recommend that the Ministry of Finance to refine the revenues from the extractive sector as separate budgetary revenue and to consider whether the disaggregated amount or more information need to be disclosed in the budget.*

#### **7.5 Reporting deadlines not met by extractive companies**

Workshop was hosted by the Independent Administrator on 14 October 2015 before sending the reporting templates to all reporting entities. NSC set the deadline for reporting template submission at 30 October 2015 and the deadline for responding to reconciliation queries at 27 November. However, we noted a lack of adherence to the agreed timeframe by reporting entities. We list out below instances of significant delays we came across in addition to cases where reporting entities failed to submit reporting templates altogether:

- four companies failed to submit their reporting templates to date;
- significant delays occurred in getting feedback and obtaining comments from most of the reporting companies for the reconciliation of discrepancies;
- some extractive companies did not reply to our queries for additional required detail; and
- ERCA did not respond to our queries on discrepancies identified with companies' confirmation, on the list of receipts detail for importation duties and on our request for copy of receipts in order to confirm the relating payments with companies.

This situation led to considerable delays in receiving adequate information on time and led to significant additional resources being required to try to contact officers and management in order to obtain the reporting templates. A significant amount of the discrepancies are explained by the lack of reporting templates from reporting entities which did not report on time, and by the lack of response from ERCA on clarification queries on the discrepancies identified and on our request of providing copies of the receipts for some companies in order to confirm the payment flows which were not declared by extractive companies.

*We recommend that Ethiopia EITI raises awareness of reporting entities regarding the importance of the reconciliation process. NSC should undertake more effective outreach activities with civil companies, including through communication such as media, website and letters, informing stakeholders of the government's progress implementing the EITI and disseminating the EITI Report.*

*We also recommend for the future that the timing of the reconciliation exercise is better planned in the years to come in order to avoid short and pressured deadlines. This is likely to promote better cooperation from reporting entities and they would provide better support to the Independent Administrator.*

## 7.6 Lack of EITI Database

It appears that to date a comprehensive database of all extractive companies operating in the extractive industries is still to be completed by the Ethiopia EITI Secretariat. This is due to the fact that there is no formal communication with government entities with regards to the extractive companies operating in the sector. In some cases making contact with extractive companies can be difficult as no contact details are available.

*We recommend that, in the first instance, the Secretariat should create its database following this first reconciliation exercise. The Secretariat should then liaise with the Governmental Entities to ensure it obtains adequate information regularly and updates its database accordingly. To this end, we believe it is vital that any new entrants to the extractive sector are registered with the EITI Secretariat as part of the process before or at the same time as they obtain their licence. A quarterly review with the Governmental Entities of the list of extractive companies licensed to operate in the sector is also recommended.*

*Each extractive company and Government Entity previously included in the reconciliation work must appoint a focal point to take responsibility for comprehensive EITI reporting and the reporting entity should notify the Secretariat of the name and contact details of that focal person.*

## 7.7 Publication of statistics and information on the extractive industry

The EITI Standard stipulates the disclosure of contextual information of the activities and regulations in the extractive industries, including the disclosure of:

- an overview of the extractive industries in terms of reserves, regions, current structure and size, significant exploration activities etc.;
- contribution to the economy, with regards to employment and export levels;
- government revenues generated by the extractive industries and funds earmarked for specific programmes / geographic regions and sub-national transfers; and
- public information on license allocations, register of licensees, beneficial owners, contract terms, etc.

Currently, it seems that a comprehensive database of contextual information and statistics is yet to be completed at the level of the EEITI Secretariat. The contextual information in this report is referenced to different sources dispersed across public and often not publicly available information. Certain analyses were limited due to unavailability of statistical data on the sector such as employment, exports and GDP contribution.

In order to maintain accurate and comprehensive records of production, it is important to enable MoM produce reliable data for the EITI process, for assessing the companies' liabilities in terms of royalties on production and subsequently monitoring their payments as well as the development of the extractive activities in the country. However we noted that the minerals' production data held by MoM was not comprehensive of all types of minerals that were produced during the reconciliation

period. Comparison with the data collected from companies in the scope has revealed significant gaps in the production volumes held by MoM. We also noted discrepancies between the data provided by NBE and MoM in relation to gold produced in AM and SSM settings and purchased by NBE.

*In order to enhance the integrity, accuracy, reliability and accessibility of contextual information, we recommend that the EEITI Secretariat in conjunction with MoM, MoF and ERCA gather and update (at least annually) contextual information including: the industry potential, the contribution to the economy, the strategy for the sector, relevant events and facts, current regulations and upcoming changes, amongst others.*

*We also recommend that MoM develops procedures and systems to collect and control production data declared by companies, in a manner that ensures the reliability and completeness of data and enhances the capacity of MoM to administer royalties and other non-tax payments.*

## **7.8 Unclear practical segregation of taxation and licensing powers**

Some stakeholders show unclear understanding of the segregation of roles and powers of each of the federal Government and the regional States exist with regards to licensing and tax collection.

With regards to the tax collection, we found instances:

- where companies that have been licensed by MoM and that are paying royalties to the Regional Governments (i.e. National Mining Corporation Plc, East Cement Sc, Pioneer Cement Manufacturing Plc, Ethiopian Mineral Development Sc). We believe that this is not in accordance to the legal framework providing that royalties are due to be paid to the government level which issued the license; and
- where companies not owned by the state such (i.e. Erta Ale Salt Work Plc, Afdera Salt Producing Plc, Lucy Salt Producing Plc) and a company owned by federal government (i.e. Afar Salt Production Sc) are paying excise taxes to the regional government. We believe that this is not in accordance to the Constitution stating that federal government shall levy and collect excise taxes on enterprises it owns and that regional governments shall levy and collect excise taxes on enterprises it owns.

With regards to the licensing competence, we also found cases:

- where licenses were issued at by MoM while it should have been issued by the regional state (i.e. small scale mining license for gypsum in the Somali region for an Ethiopian operator Pioneer Cement Manufacturing Plc, large scale mining license for clay in Oromia region for an Ethiopian operator Bezalel Construction Material Manufacturing Plc); and
- where regional state authorities did not allow extractive company holding a license from the federal authority to perform (i.e. Capital Cement Milling and Packing PLC which is holding a mining license for pumice since 2012 and could not use it).

There also appears to be some confusion at federal level with regards to the authority which is authorised to collect dividends from State Owned Companies. During the reconciliation work, we found that one company made dividend payments to MoF while another SOC paid dividends to the Ethiopian Privatisation Agency (Ethiopian Mineral Development Sc), which is under the authority of the Ministry of Public Enterprises.

*We recommend further a review of the instances presented above and of the tax administration by implementing a sharing information system between the Federal and Regional level. This may ensure the detection of any irregularities and may allow the enforcement of the law with regards to Federal and Regional tax payment. This is vital in order in order to improve controls over extractive industries revenues, transparency and traceability of income.*

## 7.9 Lack of a centralised reporting and payment system

Payments of taxes and other revenues of the country are made in a decentralised way. Government receipts can be collected by Federal Ministries and by Regional Government Entities. In accordance with the Constitution of the country, there are nine member states and in spite of the number of revenue collectors there is no system in place to centralise and follow these revenues. There is no sharing of information between the federal and regional levels of government regarding the taxes that have been collected at each level. So there is no information at the Federal level on amounts paid to the Regional governments and on licenses awarded by the Regional authorities. As a result, payments made by extractive companies at the Regional States were not available at federal level, which led to a limitation of the EITI scope due to the lack of a centralised system of information on extractive tax revenues.

In accordance with Requirement 4.2 (d) the multi-stakeholder group decides whether direct payments, within the scope of the agreed benefit streams, from companies to regional Government Entities are material. Where payments are considered to be material, the multi-stakeholder group is required to ensure that company payments to regional Government Entities and the receipt of these payments are disclosed and reconciled in the EITI Report. In order to assess the level of materiality of payments to Regional States, only reporting companies retained in the reconciliation scope declared unilaterally tax and non-tax payments made to the Regional Governments. This represents three percent of the total revenue from the extractive industries and since that payments made to regional governments have only be declared by extractive companies included in the reconciliation scope, we cannot ascertain that all revenues collected at the regional governments' level will be captured in the EITI Report. As a result, the percentage of payments to Regional Governments is therefore deemed to be more than three percent of the total revenue from the extractive industries.

Additionally, information on the shares owned by the Government in companies operating in the extractive sectors should be centralised and updated. It was noted that details of shares owned by the Government (direct and indirect) in extractive companies were not available at the Ministry of Finance nor at MOM levels. Also information on infrastructure provisions and barter arrangements involving mineral products entered into force during the reconciliation period was not centralised at any level of the Government. In order to address the lack of such centralised information, reporting entities were required to report this information in there reporting templates.

*In order to enable the completeness of the EITI scope for future reconciliation exercises, we recommend the implementation of a reporting system which allows the centralisation of information regarding all extractive revenues, arrangements and state ownership at the Federal level. Joint working and information sharing between the federal and the regional levels of government is a key factor to the establishment and smooth running of such system.*

## 7.10 Weaknesses in the non-tax administration/ Non collection of payments

MoM is the authority responsible for monitoring and collecting royalty payments at federal level. Royalties are levied on the value of sales of minerals produced based to the rates defined in Proclamation No. 678/2010 for each category of minerals. We noted that during the reconciliation period covered by this report, MoM did not collect royalty payments from three companies which hold large scale active licenses and undertook mineral production activities (i.e. A Zeyneba Mining Plc, Adola Gold Mine Enterprise, National Cement Sc, and Daylight Applied Technologies Plc).

Similarly, we noted that the provisions of Mining Operations Proclamation No. 816 which entitle the Government to 5% free equity in large scale mining investments were not enforced as only one company made free equity payments during the EFY 2006.

The lack of enforcement of laws results in lost revenues for the Government, and can lead to tax evasion. Rigorous monitoring systems and coordination between the various authorities is essential to ensure an effective enforcement system.

*We recommend that a systematic follow up of companies is made on a regular basis to ensure that all fees due are collected on a timely basis. MoM should also enhance its tax administration and collection capacity to effectively discharge its duties and maximise tax collection.*



We recommend that MoF sets up a system for administering free equity payments, whereby an official request is made to ERCA annually to provide details of companies which have reported schedule C mining payments and are therefore supposed to allocate free equity to the Ethiopian Government. MoF should make an initial assessment of the liability of each company and contact them proactively to request payment. Proper follow up should be made subsequently to ensure that due payments are collected from the taxpayers.

#### 7.11 Weaknesses in the accounting records of MoM

During the reconciliation work, we noted a case of significant delay between the payment transfer date and the date of the issue of the receipt for a land rental payment. The company made a bank transfer in July 2014, while the related accounting entry into MoM's accounting system was recorded in February 2015. So the receipt was issued seven (7) months after receiving the payment. This led to the non-declaration by MoM of that particular payment flow in the reconciliation period closed at 7 July 2014. Interviews with relevant MoM staff have revealed that bank reconciliation is not systematically prepared at the end of each month. The delays in preparing the bank reconciliation were due to the fact that bank credit notes are not collected regularly from the bank. All of these delays result in a non-updated accounting system of MoM. This weakness can affect the quality of the data submitted for EITI reconciliation and lead to significant discrepancies.

*Good accounting practice is crucial to producing data that it is timely and reliable and to meet the reporting requirements of EITI. Accounting records need to be maintained on a daily basis and discrepancies arising from bank reconciliations should be resolved in a timely manner.*

#### 7.12 Capacity building of Government Entities, the EITI Secretariat and private entities

The EITI Ethiopia Secretariat is currently staffed with four employees. It would appear, given the current work load, that the structure of the EITI Secretariat should be improved by recruiting additional resources. With the implementation of all EITI Requirements in relation to scope, coverage and information reliability, the challenges and requirements will increase considerably and a stronger structure of the Secretariat is imperative.

*With regards to the payment flows monitoring detailed in Recommendation 8, the Departments responsible for Finance at MoM and MoF as well as officers responsible for payment collection and monitoring need to be strengthened technically by attending specialist training courses on administrative areas.*

*We also recommend that the structure of the EITI Secretariat is reinforced with at least the following positions:*

- *Legal officer: responsible for the follow-up of the legal environment surrounding the EITI process in Ethiopia. The role of the Legal Officer should include a follow up of tax regulations and the extractive sector legal framework;*
- *Statistics and data collection officer: responsible of setting up and updating regularly the EITI database (cf. findings No. 8). The Officer should be the EITI Secretariat counterpart for the extractive companies and Government Entities for the data collection during the reconciliation exercise; and*
- *Administration assistant: for record keeping and liaison.*

*With regards to recommendation 7.1 we strongly recommend that a training workshop is always held prior to the dispatching of reporting templates. During this workshop, the reporting template is to be presented to all reporting entities and instructions and guidance notes should always be provided for the preparation of the payment reports.*

#### 7.13 Communications enhancement

We note that data available on the MoM's website is not systematically translated into English including Directives, events and news. Additionally, several documents necessary for the EITI process are also still in Amharic and have not been translated into English such as the Federal Auditor General report on Government Entities' accounts and official reporting templates submitted by them.

*We recommend that the EITI Ethiopian website includes a portal in both languages in which all data and documents published are translated into English to enable better dissemination to wider audiences.*

**ANNEXES**

**Annex 1: Employment figures in the reconciled companies**

Companies	Average number of direct domestic employees (Local)	Average number of direct domestic employees (Non local)	Average number of direct foreign employees (Expatriates)	TOTAL
Africa Oil Ethiopia B.V	10		2	12
Tullow Ethiopia B.V.	20		3	23
POLY-GCL Petroleum Investments Ltd Ethiopian Branch	22		64	86
SouthWest Energy (HK) Ltd	98		7	105
Falcon Petroleum Ltd	0	1	1	2
NewAge Ethiopia Ltd	12		1	13
MIDROC Gold Mine Plc	1,353		35	1,388
Ethiopian Mineral Development Sc	909		5	914
Abijata-Shalla Soda Ash Sc	358	31		389
Pioneer Cement Manufacturing Plc	350		50	400
Afar Salt Production Sc	20	49	0	69
Inchine Bedrock Cement Plc	230		28	258
East Cement Sc	381		0	381
Erta Ale Salt Work Plc	120		0	120
Afdera Salt Producing Plc	19		0	19
Lucy Salt Producing Plc	0		30	30
ETNO Mining Plc	NC	NC	NC	0
Target Industries Plc	25			25
Sammakka Stones Plc	30	5	10	45
National Mining Corporation Plc	288		0	288
Bezalel Construction Material Manufacturing Plc	100	20	2	122
China Long Hoa Milla Construction Materials Plc	NC	NC	NC	0
A Zeyneba Mining Plc	45		5	50
Derba Midroc Cement Plc	933		0	933
Adola Gold Mine Enterprise	20	183	0	203
CIC - Mughher Cement Factory	1,478			1,478
Messebo Cement Factory Plc	1,747		30	1,777
National Cement Sc	1,176	11	31	1,218
JAM Industrial Plc	35		0	35
Nurit General Business Plc	34		0	34
Hua Yi Cement Plc	NC		NC	0
Bona Ethio Indian Marble Mining Factory Plc	4		0	4
Daylight Applied Technologies Plc	4	73	0	77
Huang shan cement plc	NC		NC	0
Ethiopian Hansom International Glass Plc	20	20	18	58
	<b>9,841</b>	<b>393</b>	<b>322</b>	<b>10,556</b>

NC: Not communicated

**Annex 2: List of licenses active during the reporting period 2013/14**

<sup>2</sup>	Licensee Name	License Number	LICENSE_TYPE	Mining Scale	MINERAL_TYPE	REGION	AREA	UNIT_SQ	ISSUE DATE (G-C)
1	National Mining Corporation		Mining	Large	Marble	Benshangul Gumuz	14	sq.km	30/05/1993
2	Midroc Gold Mine P.L.C		Mining	Large	Gold & Associated Minerals	Oromia	9	sq.km	29/03/1998
3	Erta Ale Salt Work P.L.C.		Mining	Large	Salt	Afar	3.8583	sq.km	21/04/2000
4	Afar Salt Production S.C.		Mining	Large	Salt	Afar	28	sq.km	11/07/2002
5	Afdera Salt Production Plc		Mining	Large	Salt	Afar	2.3844	sq.km	06/02/2003
6	Lucy Salt Producing Plc		mining	Large	Salt	Afar	0.252827	sq.km	08/01/2004
7	OMAR ALI ABDO (AFRICAN ORE)	MOM\SSML\4\2002	Mining	Small	TANTALUM AND NIOBIUM	Oromia	16.0776	Sq.km	23/03/2004
8	JAM Industrial PLC.		Mining	Small	Basalt	Addis Ababa Administration	59141	sq.m	20/10/2004
9	Modern Building Industries P.L.C		Mining	Small	Limestone	Hareri	22793.39	sq.m	14/01/2005
10	Stone Fields Construction P.L.C		Mining	Large	Construction minerals	Addis Ababa Administration	49764.32	sq.m	15/07/2005
11	Nurit General Business PLC		Mining	Small	Basalt	Addis Ababa Administration	26400	sq.m	30/08/2006
12	China Long Hoa Milla Construction Materials P.L.C		Mining	Large	Basalt	Addis Ababa Administration	98568	sq.m	05/04/2007
13	East Cement PLC		Mining	Large	Limestone	Oromia	2.295	sq.km	17/07/2007
14	East Cement PLC		Mining	Small	Sandstone	Oromia	245000	sq.m	17/07/2007
15	East Cement PLC		Mining	Small	Clay	Oromia	275000	sq.m	17/07/2007
16	Red Fox International Investment Business Plc		Mining	Large	pumice	Oromia	828094	Sq.m	15/08/2007
17	Ture Dire Dawa Cement Factory Share Company		Mining	Large	Limestone	Dire Dawa Privisional Administration	1293345	sq.m	11/10/2007
18	Ture Dire Dawa Cement Factory Share Company		Mining	Small	Clay	Addis Ababa Administration	2333395	sq.m	11/10/2007
19	Daylight Applied Technologies PLC		Mining	Small	Limestone	Amhara	95487.2	sq.m	03/12/2007
20	Abyssinia Cements Plc		Mining	Small	Clay	Oromia	99430.5	sq.m	26/12/2007
21	Target Industries PLC		Mining	Large	Basalt	Addis Ababa Administration	51008	sq.m	31/12/2007
22	National Cement Share		Mining	Large	pumice	Amhara	483229	sq.m	04/04/2008

2	Licensee Name	License Number	LICENSE_TYPE	Mining Scale	MINERAL_TYPE	REGION	AREA	UNIT_SQ	ISSUE DATE (G-C)
	Company								
23	Ture Dire Dawa Cement Factory Share Company		Mining	Large	pumice	Amhara	599893	sq.m	08/04/2008
24	Delbi Coal Mining S.C.		Mining	Small	Coal	Oromia	39.231	sq.km	12/05/2008
25	Derba MIDROC Cement P.L.C		Mining	Large	Cement Raw material (limestone,marl,clay,gypsum)	Oromia	1928610	sq.m	26/05/2008
26	Ethiopian Hansom International Glass PLC	MOM\2976-2980\2000	Mining	Large	Silica sand	Oromia	35658.87	Sq.km	23/06/2008
27	Daylight Applied Technologies PLC		Mining	Small	Silica sand	Amhara	28215	sq.m	02/09/2008
28	Ethiopian Mineral Development Share company	ORO\021\91	Mining	Large	Tantalum	Oromia	5.5499	Sq.km	30/01/2009
29	Huang Shan Cement Plc		Mining	Large	pumice	Oromia	505530	Sq.m	13/03/2009
30		MOM\SSML\704\2009	Mining	Small	Marble	Benshangul Gumuz	449265.9676	Sq.m	08/07/2009
31	Alisha Mining PLC	MOM\SSML\2\2009	Mining	Small	Marble	Benshangul Gumuz	0.829	Sq.km	08/07/2009
32	Bona Ethio-India Marble and Mining Factory Plc		Mining	Small	Marble	Benshangul Gumuz	30432.87	Sq.m	21/07/2009
33	Bezalel Construction Material Manufacturing Plc		Mining	Large	Clay	Oromia	93024	Sq.m	10/09/2009
34	Midroc Gold Mine P.L.C		Mining	Large	Gold	Oromia	9.714	Sq.km	24/11/2009
35	Dashen Cement factory PLC		Mining	Large	Limestone and Gypsum	Amhara	1289885	Sq.m	25/11/2009
36	Dashen Cement factory PLC	112011400	Mining	Large	Clay	Amhara	573666	Sq.m	25/11/2009
37	Derba MIDROC Cement P.L.C	130013100	Mining	Large	pumice	Oromia	346097	sq.m	25/11/2009
38	Derba MIDROC Cement P.L.C		Mining	Large	pumice	Oromia	1516222	Sq.m	25/11/2009
39	Pioneer Cement Manufacturing Plc		Mining	Large	Limestone	Dire Dawa Privisional Administration	723459	Sq.m	30/04/2010
40	Hua Yi Cement Plc		Mining	Small	pumice	Oromia	7301	Sq.m	11/06/2010
41	Three M Marble and Terrazzo Manufacturing Plc		Mining	Small	Limestone	Oromia	29000	Sq.m	11/06/2010
42	Pioneer Cement Manufacturing Plc		Mining	Small	Clay	Dire Dawa Privisional Administration	1569874.24	Sq.m	23/06/2010
43	East Cement S.C.		Mining	Large	pumice	Oromia	56476.28	Sq.m	05/08/2010
44	East Cement PLC	MOM\SSML\148\2010	Mining	Small	Gypsum	Oromia	19272	Sq.m	06/10/2010

2	Licensee Name	License Number	LICENSE_TYPE	Mining Scale	MINERAL_TYPE	REGION	AREA	UNIT_SQ	ISSUE DATE (G-C)
45	A Zeyneba Mining plc	MOM\SSML\701\2011	Mining	Small	Marble	Benshangul Gumuz	37437.6548	Sq.m	14/10/2010
46	C.H.CLINKER MANUFACTURER PLC	MOM\LSML\311\2010	Mining	Large	Limestone	Oromia	902972.68	Sq.m	09/11/2010
47	Pioneer Cement Manufacturing Plc	MOM\SSML\504\2010	Mining	Small	Gypsum	Somali	740000	Sq.m	14/07/2011
48	Inchini Bedrock Cement plc	MOM\LSML\54\2011	Mining	Large	Limestone	Oromia	447794.44	Sq.km	01/08/2011
49	Abijata Soda Ash S.C	MOM\LSML\163\2011	Mining	Large	Soda Ash	Oromia	28.5896	Sq.km	16/09/2011
50	Derba MIDROC Cement P.L.C	MOM\LSML\71\2011	Mining	Large	Basalt	Oromia	391400	Sq.m	23/01/2012
51	Derba MIDROC Cement P.L.C	MOM\SSML\73\2011	Mining	Small	Gypsum	Oromia	389900	Sq.m	23/01/2012
52	Derba Lime and Chemicals PLC	MOM\LSML\72\2011	Mining	Large	Limestone	Oromia	622724.9901	Sq.m	23/01/2012
53	Capital Cement Milling and Packing PLC	MOM\LSML\57\2011	Mining	Large	pumice	Oromia	476223	Sq.m	30/01/2012
54	Sammakka Stones Plc	MOM\LSML\657\2011	Mining	Large	Marble	Benshangul Gumuz	1020000	Sq.m	30/01/2012
55	F.D.R.E Metals Engineering Corporation	MOM\LSML\86\2012	Mining	Large	Coal	Oromia	139.3046	Sq.km	20/04/2012
56	Ezana Mining Developmnt PLC	MOM\LSML\682\2011	Mining	Large	Gold	Tigray	51200	Sq.m	27/12/2012
57	Adola Gold Mining Enterprise	ORO\117\95	Mining	Small	Gold	Oromia	38.89	Sq.km	16/02/2013
58	Sourish Marbles PLC	MOM\LSML\230\2013	Mining	Large	Marble	Benshangul Gumuz	277118.99	Sq.m	30/05/2013
59	Famu Industrial plc	MOM\LSML\184\2010	Mining	Large	Gypsum	Oromia	1.942	Sq.km	31/07/2013
60	Dangote Industries (Ethiopia) Plc	MOM\LSML\125\2013	Mining	Large	Limestone	Oromia	3.7549	Sq.km	06/09/2013
61	Allana Potash Afar PLC	MOM\LSML\224\2013	Mining	Large	Potash	Afar	310.1953	Sq.km	08/10/2013
62	North Holdings Investment Inc	MOM\LSML\208\2011	Mining	Large	Clay	Amhara	1.37	Sq.km	26/12/2013
63	North Holdings Investment Inc	MOM\LSML\207\2011	Mining	Large	Gypsum	Amhara	749877	Sq.m	26/12/2013
64	North Holdings Investment Inc	MOM\LSML\206\2011	Mining	Large	Limestone	Amhara	2.45137	Sq.km	26/12/2013
65	Dangote Industries (Ethiopia) Plc	MOM\LSML\1\2013	Mining	Large	Clay	Oromia	2.6695	Sq.km	24/04/2014
66	East Cement S.C.	MOM\SSML\130\2013	Mining	Small	Silica sand	Oromia	0.1386	Sq.km	24/04/2014
67	Habesha Cement Share Company	MOM\LSML\301\2013	Mining	Large	Clay	Oromia	0.4022	Sq.km	19/05/2014
68	Habesha Cement Share Company	MOM\LSML\72\2013	Mining	Large	Limestone	Oromia	0.4938	Sq.km	19/05/2014

2	Licensee Name	License Number	LICENSE_TYPE	Mining Scale	MINERAL_TYPE	REGION	AREA	UNIT_SQ	ISSUE DATE (G-C)
69	Habesha Cement Share Company	MOM\SSML\17\2013	Mining	Small	Gypsum	Oromia	0.0834	Sq.km	19/05/2014
70	Habesha Cement Share Company	MOM\SSLM\20\2013	Mining	Small	Sand Stone	Oromia	0.1521	Sq.km	19/05/2014
71	Midroc Gold Mine P.L.C		Exploration	-	Gold & Associated Minerals	Oromia	17	sq.km	29/03/1998
72	KEFI Minerals (Ethiopia) Ltd	MOM\EL\058-084\1996	Exploration	-	Gold & Platinum-Group Metals	Oromia	277	Sq.km	29/06/2004
73	Midroc Gold Mine P.L.C	MOM\3-25\97	Exploration	-	Precious, Base & Rare Metals	Oromia	72.567	sq.km	04/03/2005
74	KEFI Minerals (Ethiopia) Ltd	MOM\EL\127-128\97	Exploration	-	Gold & Platinum-Group Metals	Oromia	11	Sq.km	27/05/2005
75	Abyssinia Cements Plc		Exploration	-	Coal	Oromia	20.535	sq.km	30/06/2006
76	MGM Gold Mines PLC		Exploration	-	Gold	Somali	90.265	Sq.km	14/11/2006
77	BULTI TESEMA	MOM\EL\381\1999	Exploration	-	Gold & Associated Minerals	Benshangul Gumuz and Oromia	13.52	Sq.km	23/11/2006
78	Rayan Investiment PLC		Exploration	-	Limestone, Gypsum, Sandstone & Clay	Oromia	37.97	sq.km	24/11/2006
79	KEFI Minerals (Ethiopia) Ltd	MOM\EL\032-045\1999	Exploration	-	Gold & Platinum-Group Metals	Oromia	274.77	Sq.km	20/12/2006
80	Harvest Mining P.L.C	MOM\326-354\99	Exploration	-	Gold & Base Metals	Tigray	521.1667	sq.km	11/01/2007
81	Benzu Gold Mining(Ethiopia)Plc	056-319/99(MOM\411\2011)	Exploration	-	Gold & Base Metals	Benshangul Gumuz	4810.0828	Sq.km	25/01/2007
82	Tigray Resources Incorporated PLC	MOM\056-319\99	Exploration	-	Precious and Base Metals	Tigray	348.4776	Sq.km	25/01/2007
83	Rayan Investiment PLC	MOM\EL\326-331\2001	Exploration	-	Gold & Base Metals	Benshangul Gumuz	170	Sq.Km	22/06/2007
84	Rayan Investiment PLC		Exploration	-	Limestone, Clay and Gypsum	Dire Dawa Privisional Administration	171.0109	sq.km	03/08/2007
85	Stella Trading and Industry PLC		Exploration	-	Precious and Base Metals	Gambella and SNNP	684.5	sq.km	23/08/2007
86	Rayan Investiment PLC	MOM\EL\251\2007	Exploration	-	Gold & Base Metals	Benshangul Gumuz		Sq.km	05/09/2007
87	Tigray Resources Incorporated PLC	MOM\0138-0182\2000	Exploration	-	Precious and Base Metals	Tigray	274.126	Sq.m	14/10/2007
88	Yara Dallol B.V.	MOM\0130-0134\2000	Exploration	-	Potash	Afar	70	sq.km	19/10/2007
89	Ezana Mining Developmnt PLC	TIG\EL\344\2008	Exploration	-	Gold & Base Metals	Tigray	295.1355	Sq.km	24/01/2008
90	Ezana Mining Developmnt PLC	TIG\EL\343\2008	Exploration	-	Gold & Base Metals	Tigray	222.4671	Sq.km	24/01/2008



2	Licensee Name	License Number	LICENSE_TYPE	Mining Scale	MINERAL_TYPE	REGION	AREA	UNIT_SQ	ISSUE DATE (G-C)
91	Ezana Mining Developmrent PLC	TIG\EL\342\2008	Exploration	-	Gold & Base Metals	Tigray	134.1342	Sq.km	24/01/2008
92	Ezana Mining Developmrent PLC	TIG\EL\371\2008	Exploration	-	Gold And Base Metals	Tigray	120.146	Sq.km	24/01/2008
93	EL Mining PLC	MOM\0320-0384\2000	Exploration	-	Gold and Associated Minerals	Oromia	1286	sq.km	18/02/2008
94	Rift Valley Gemstones Import & Export	ORO/486/2000	Exploration	-	Gold, Tantalum, Colombite & Lead & Base Metals	Oromia	38.07	Sq.km	27/03/2008
95	MYK Cement Industries PTE LTD (Ethiopian Branch)		Exploration	-	Limestone, gypsum , sandstone and marl	Oromia	70	sq.km	08/05/2008
96	Nejib Abba Biyya	ORO/496/2008	Exploration	-	Gold & Base Metals	Oromia	1441.83	Sq.km	09/05/2008
97	Nejib Abba Biyya	ORO/497/2008	Exploration	-	Gold And Base Metals	Oromia	770.64	Sq.km	09/05/2008
98	Ethiopian Mineral Development Share company	MOM\EL\313\2009 (old Lic.No.498/200)	Exploration	-	Copper & Related Minerals	Oromia	128	Sq.km	09/05/2008
99	Metico Mining Plc		Exploration	-	Gold & Base Metals	Benshangul Gumuz and Oromia	303.6218	Sq.km	12/05/2008
100	KRIPTO Mining and Chemicals PLC	2996-3000/2000	Exploration	-	Coal	Oromia	84.88	sq.km	17/07/2008
101	KRIPTO Mining and Chemicals PLC	MOM\3131-3136\2000	Exploration	-	Gold, Base Metals and Chromite	Benshangul Gumuz	105.294	sq.km	20/08/2008
102	Circum Minerals Potash Ltd	MOM\3137-3150\2000	Exploration	-	Potash	Afar	324.6668	sq.km	21/08/2008
103	Ascom Mining Ethiopia Plc	MOM\387-423\99	Exploration	-	Gold and Base Metals	Benshangul Gumuz	731	sq.km	07/11/2008
104	Ezana Mining Developmrent PLC	TIG\EL\362\2008	Exploration	-	Gold & Base Metals	Tigray	1186.9947	Sq.km	18/12/2008
105	Harvest Mining P.L.C	MOM\0246-0250\2001	Exploration	-	Precious & Base Metals	Tigray	84.086	sq.km	19/12/2008
106	Rayan Investiment PLC		Exploration	-	Gypsum	Somali	28.42886	sq.km	22/12/2008
107	Rayan Investiment PLC	MOM\298-317\2001	Exploration	-	coal	Oromia	380	sq.km	23/12/2008
108	Nelvo International Minerals and Metals PLC	MOM\0319-0325\2001	Exploration	-	Limestone and Gypsum	Oromia	123.21	sq.km	29/12/2008
109	Rayan Investiment PLC		Exploration	-	pumice	Oromia	29	Sq.km	05/01/2009
110	Rayan Investiment PLC		Exploration	-	Gold, Base Metals, Granite and Marble	Benshangul Gumuz	116	sq.km	06/01/2009
111	YGE Mining Plc	ORO\EL\465\2009	Exploration	-	Tantalum	Oromia			29/01/2009
112	Rayan Investiment PLC		Exploration	-	Limestone and Clay	Oromia	25.83	Sq.km	02/02/2009
113	YGE Mining Plc	MOM\EL\66\2009	Exploration	-	Tantalum	Oromia	20	Sq.m	06/02/2009
114	Habtamu Nemara	ORO\570\2001	Exploration	-	Gold and Related Minerals	Oromia & Beneshangul	140	Sq.km	13/02/2009

<sup>2</sup>	Licensee Name	License Number	LICENSE_TYPE	Mining Scale	MINERAL_TYPE	REGION	AREA	UNIT_SQ	ISSUE DATE (G-C)
						Gumuz			
115	C.G.C Overseas Construction Ethiopia		Exploration	-	Precious & Rare Metals	Oromia	106.9226	Sq.km	18/02/2009
116	Red Fox Mining Plc	0358-0359/2001	Exploration	-	Gold and Associated Minerals	Oromia	28.6	Sq.km	04/04/2009
117	Rayan Investment PLC		Exploration	-	Clay	Oromia	4.89	Sq.km	19/06/2009
118	C.H.CLINKER MANUFACTURER PLC		Exploration	-	Limestone	Oromia	23.36	Sq.km	01/07/2009
119	Rayan Investment PLC		Exploration	-	Clay	Dire Dawa Provisional Administration	9.13	Sq.km	03/07/2009
120	Loz Bez Mining Plc	MOM\EL\130\2009	Exploration	-	Gold & Base Metals	Tigray	967	Sq.km	08/07/2009
121	RUSSGOLD-Wuneya MINING PLC	ORO\EL\356\2010	Exploration	-	Gold, Platinum and Base metals	Oromia	201.62	Sq.km	24/07/2009
122	Sammakka Stones Plc		Exploration	-	Marble	Benshangul Gumuz	10.45	Sq.km	31/07/2009
123	Teranter General Business (TGB) PLC	ORO\EL\355\2009	Exploration	-	Precious and Base Metals	Oromia	81	Sq.km	19/08/2009
124	RUSSGOLD-Wuney A MINING PLC		Exploration	-	Gold, platinum & Base metals	Oromia	262	Sq.km	23/10/2009
125	Stratex East Africa LTD	MOM\EL\4326\2009	Exploration	-	Gold, silver and Base metals	Afar	2174.288	Sq.km	13/11/2009
126	Reykjavik Geothermal Consulting Co.	0132-0966/2002	Exploration	-	Geothermal	Oromia and SNNP	16695.57	Sq.km	11/12/2009
127	C.H.CLINKER MANUFACTURER PLC	1004100500	Exploration	-	Clay	Oromia	6.0795	Sq.km	01/01/2010
128	Sammakka Stones Plc		Exploration	-	Marble	Benshangul Gumuz	9.037	Sq.km	02/02/2010
129	Nelvo International Minerals and Metals PLC		Exploration	-	Gold And Base Metals	Oromia	49.3594	Sq.km	17/02/2010
130	Access Capital Services S.C.	AMH\EL\422\2010	Exploration	-	Iron Ore	Amhara	233	Sq.km	03/03/2010
131	Donia Gonda Mineral Resources Corp. Ltd	MOM\EL\4359\2009	Exploration	-	Gold And Base Metals	Benshangul Gumuz	756.961	Sq.km	19/03/2010
132	Sheba Exploration Ltd.	MOM\EL\73\2010 (Old 1597-1602\2002)	Exploration	-	Gold And Base Metals	Tigray	40.8532	Sq.km	19/03/2010
133	Inchini Bedrock Cement Plc		Exploration	-	Limestone	Oromia	7.0683	Sq.km	20/04/2010
134	Towchester Investment Company Ltd.	MOM\EL\80\2010	Exploration	-	Gold & Base Metals	Benshangul Gumuz	1342.7715	Sq.km	06/07/2010
135	Altai Resources Ltd		Exploration	-	Gold & related Minerals	Benshangul Gumuz	917.8382	Sq.km	22/07/2010
136	BRANTHAM INVESTMENT LIMITED	(Old Lic. MOM\1879-1969)	Exploration	-	Gold & Base Metals	Benshangul Gumuz	1804.4427	Sq.km	30/07/2010

2	Licensee Name	License Number	LICENSE_TYPE	Mining Scale	MINERAL_TYPE	REGION	AREA	UNIT_SQ	ISSUE DATE (G-C)
		MOM\EL\81\2010							
137	Anpex Refining and Petro Chemicals Plc	MOM\EL\4351\2009	Exploration	-	Coal	Oromia and SNNP	44.42	Sq.km	24/08/2010
138	Stratex East Africa LTD	MOM\EL\139\2010	Exploration	-	Precious and Base Metals	Afar	1107.4353	Sq.km	14/09/2010
139	Birbir Mining Development Private Limited Company	ORO\EL\380\2010	Exploration	-	Gold & associated minerals	Oromia	254	Sq.km	05/10/2010
140	Sol_Tem Mining PLC		Exploration	-	Gold & Associated Minerals	Benshangul Gumuz and Oromia	379.1783	Sq.km	14/10/2010
141	Midroc Gold Mine P.L.C	MOM\EL\352\2010	Exploration	-	Base Metals, Gold, Iron and rare metals	Amhara and Benshangul Gumuz	127.4234	Sq.km	14/10/2010
142	KEFI Minerals (Ethiopia) Ltd	MOM\EL\372\2010	Exploration	-	Gold & Platinum-Group Metals	Oromia	2.889	Sq.km	14/10/2010
143	Gobso Dillo mining plc	655/2003	Exploration	-	Gemstone	Oromia	114.08	Sq.km	26/10/2010
144	ETNO Mining plc	MOM\EL\262\2002	Exploration	-	Gold & Associated Minerals	SNNP	538.6273	Sq.km	01/11/2010
145	Soressa general trading PLC	MOM\EL\439\2010	Exploration	-	Coal	Amhara	24	Sq.km	17/12/2010
146	Altai Resources Ltd	MOM\EL\227\2010	Exploration	-	Gold and related Minerals	Afar and Tigray	1043.6197	Sq.km	27/01/2011
147	Stratex East Africa LTD	MOM\EL\509\2010	Exploration	-	Precious, Base Metals	Afar	299.8394	Sq.km	23/02/2011
148	GP Resource Mining PLC	MOM\EL\16\2011	Exploration	-	Gold & Related Minerals	Benshangul Gumuz	412.2235	Sq.km	06/04/2011
149	Nubian Gold Exploration Ltd	MOM\EL\55\2011	Exploration	-	Gold & Related Minerals	Benshangul Gumuz	1953.5837	Sq.km	29/04/2011
150	Managem PLC	MOM\EL\3053-3082\2000	Exploration	-	Precious, Base Metals	Benshangul Gumuz	578.506	Sq.km	13/06/2011
151	Kinfe Tsegaye Beyene	MOM\EL\52\2011	Exploration	-	Placer Gold	Tigray	68.2638	Sq.km	14/06/2011
152	ELTAI Iron Mining PLC	ORO\EL\388\2010	Exploration	-	Iron Ore	Oromia	521.3494	Sq.km	16/06/2011
153	MRD Australia Mining and Construction Plc	MOM\EL\496\2010	Exploration	-	Silica sand	Oromia	0.4382	Sq.km	11/07/2011
154	MRD Australia Mining and Construction Plc	MOM\EL\497\2010	Exploration	-	Limestone	Oromia	1.673	Sq.km	11/07/2011
155	MRD Australia Mining and Construction Plc	MOM\EL\498\2010	Exploration	-	pumice	Oromia	0.4417	Sq.km	11/07/2011
156	OreCorp Minerals Plc	MOM\EL\243\2011	Exploration	-	Gold ,silver,copper,Lead,Zinc and Nickel	Oromia	230.9723	Sq.km	05/08/2011
157	Rift Valley Resources Limited	MOM\EL\162\2011	Exploration	-	Gold and Associated Minerals	Oromia	945.489	Sq.km	10/08/2011

<sup>2</sup>	Licensee Name	License Number	LICENSE_TYPE	Mining Scale	MINERAL_TYPE	REGION	AREA	UNIT_SQ	ISSUE DATE (G-C)
158	OreCorp Minerals Plc	MOM\EL\244\2011	Exploration	-	Gold, silver,copper,Lead,Zinc and nickel, Cr and Platinum	Oromia	305.3928	Sq.km	25/08/2011
159	Ato Dereje Bekele Gemeda	MOM\EL\490\2011	Exploration	-	Gold & Base Metals	Benshangul Gumuz and Oromia	150.4	Sq.km	07/09/2011
160	Henan Zhongzhou Institute of Geological and Mining Engineering Reconnaissance(Ethiopian Branch)	MOM\EL\98\2011	Exploration	-	Tantalum-Niobium	Somali	321.3524	Sq.km	30/09/2011
161	Top Rock Mining PLC	MOM\EL\497\2011	Exploration	-	Gold & Base Metals	Tigray	1111.86	Sq.km	17/10/2011
162	Dr.Theodros Woudneh	MOM\EL\453\2011	Exploration	-	Gold & Base Metals	Benshangul Gumuz and Oromia	127.0287	Sq.km	31/10/2011
163	Dawit Gold Mining Enterprise	MOM\EL\259\2011	Exploration	-	Gold & Base Metals	Tigray	149.9611	Sq.km	30/01/2012
164	AARTI Steel Plc	MOM\EL\447\2011	Exploration	-	Coal	Oromia	240.5	Sq.km	13/03/2012
165	AARTI Steel Plc	MOM\EL\448\2011	Exploration	-	Limestone	Oromia	140.4521	Sq.km	13/03/2012
166	AARTI Steel Plc	MOM\EL\450\2011	Exploration	-	Iron	Oromia	45.7679	Sq.km	13/03/2012
167	Teranter General Bussiness (TGB) Plc	MOM\EL\442\2010	Exploration	-	Precious and Base Metals	Oromia	269.06	Sq.km	16/03/2012
168	Lagalola Gold Mining Exploration PLC	MOM\EL\432\2011	Exploration	-	Gold & Associated Minerals	Oromia and SNNP	29.5193	Sq.km	23/03/2012
169	Getachew Olani	ORO\EL\290\2010	Exploration	-	Gold, Platinum and Base Metals	Oromia	19.2177	Sq.km	26/03/2012
170	Ascom Mining Ethiopia Plc	MOM\EL\250\2011	Exploration	-	Gold And Base Metals	Benshangul Gumuz and Oromia	1024.1746	Sq.km	26/03/2012
171	Henan Zhongzhou Inst/ of Geo. & Mine/Eng.Reco. (Eth. Branch)	MOM\EL\97\2011	Exploration	-	Gold	Oromia	365.32	Sq.km	30/03/2012
172	Teferi Mesfin Teshome	MOM\EL\687\2011	Exploration	-	Gold And Base Metals	Tigray	684.5234	Sq.km	30/03/2012
173	Melos Engineering and Trading PLC	MOM\EL\261\2011	Exploration	-	Gold & Rare Earth Metals	Oromia	116.7542	Sq.km	25/04/2012
174	Ezana Mining Developmnt PLC	MOM\EL\185\2011	Exploration	-	Iron Ore	Tigray	910	Sq.km	31/05/2012
175	Birla Corporation Cement Manufacturing PLC	MOM\EL\494\2011	Exploration	-	Coal	Amhara	212	Sq.km	31/05/2012
176	GEOFIX Industrial & Construction Materials Production PLC	MOM\EL\14\2004	Exploration	-	Marble	Benshangul Gumuz	14.64	Sq.km	12/07/2012

<sup>2</sup>	Licensee Name	License Number	LICENSE_TYPE	Mining Scale	MINERAL_TYPE	REGION	AREA	UNIT_SQ	ISSUE DATE (G-C)
177	Ezana Mining Developmrent PLC	MOM\EL\170\2012	Exploration	-	Precious and Base Metals	Tigray	1244.576	Sq.km	28/11/2012
178	Ezana Mining Developmrent PLC	MOM\EL\608\2011	Exploration	-	Precious and Base Metals	Tigray	133.7602	Sq.km	28/11/2012
179	PS MINING PLC	MOM\EL\498\2011	Exploration	-	Gold & Base Metals	Oromia	823.9084	Sq.km	10/12/2012
180	Reha Gemstone and Minerals Prospectors PLC	MOM\EL\151\2013	Exploration	-	Gemstone and Rare Earth Metal	Dire Dawa Privisional Administration	5.7381	Sq.km	25/02/2013
181	Raha Gemstone Minerals Prospectors PLC	MOM\EL\151\2013	Exploration	-	Rare Earth Minerals and Gemstones	Dire Dawa Privisional Administration	5.7381	Sq.km	25/02/2013
182	SEKOTA MINING PLC	MOM\EL\57\2013	Exploration	-	Iron Ore	Amhara	242	Sq.km	03/04/2013
183	YMG Gold Mining Pplc	MOM\EL\92\2013	Exploration	-	Gold	Oromia	0.27	Sq.km	29/06/2013
184	Producers' Cooperative ARTEL of Prospectors Novaya	MOM\EL\233\2011	Exploration	-	Primary Gold	Oromia	48.678	Sq.km	11/07/2013
185	Nankai Mining PLC	MOM\EL\82\2013	Exploration	-	Gold And Base Metals	Oromia	273.3436	Sq.km	12/07/2013
186	Nankai Mining PLC	MOM\EL\84\2013	Exploration	-	Gold And Base Metals	Oromia	207.8925	Sq.km	12/07/2013
187	Nankai Mining PLC	MOM\EL\83\2013	Exploration	-	Gold And Base Metals	Oromia	138.4873	Sq.km	12/07/2013
188	Lemmi Amare Gebre	MOM\EL\585\2011	Exploration	-	Gold & Base Metals	Oromia	190.5046	Sq.km	01/11/2013
189	Mugher Cement Enterprise	MOM\EL\129\2013	Exploration	-	Iron Ore	Oromia	0.4143	Sq.km	29/11/2013
190	Turquoise General Business Plc	MOM\EL\39\2011	Exploration	-	Gemstone	Oromia	25.1886	Sq.km	20/12/2013
191	Web Gemstone Mining Plc	MOM\EL\283\2013	Exploration	-	Gold & Base Metals	Oromia	199.6809	Sq.km	30/12/2013
192	Wudnesh Minaleshewa	MOM\EL\328\2011	Exploration	-	Gemstone and Rare Earth Metals	Oromia and SNNP	197.8256	Sq.km	30/12/2013
193	Belson Industrial Plc	MOM\EL\304\2011	Exploration	-	Diatomite	Oromia	2.9279	Sq.km	31/12/2013
194	Belson Industrial Plc	MOM\EL\303\2011	Exploration	-	Dolomite	Oromia	125121.8548	Sq.m	31/12/2013
195	Chochi Mining Plc	MOM\EL\276\2013	Exploration	-	Gold	Benshangul Gumuz and Oromia	187.5523	Sq.km	06/01/2014
196	MSP Steel Plc	MOM\EL\104\2013	Exploration	-	Magnetite-Ilmenite, apatite & Associated Minerals	Benshangul Gumuz and Oromia	10.2436	Sq.km	21/01/2014
197	Managem PLC	MOM\EL\158\2013	Exploration	-	Primary Gold and Base Metals	Benshangul Gumuz	176.1383	Sq.m	30/01/2014
198	Lucy Mining and Finding and Assessment Association PLC	MOM\EL\156\2013	Exploration	-	Quartz and Amethyst	Tigray	4.7156	Sq.km	20/03/2014

<sup>2</sup>	Licensee Name	License Number	LICENSE_TYPE	Mining Scale	MINERAL_TYPE	REGION	AREA	UNIT_SQ	ISSUE DATE (G-C)
199	Janjam Industrial PLC	MOM\EL\285\2013	Exploration	-	Gold & Base Metals	Oromia	180.1361	Sq.km	20/03/2014
200	Aluvance PLC	MOM\EL\663\2011	Exploration	-	Gold and Associated Minerals	Tigray	133.994	Sq.km	20/03/2014
201	EMD General Trading PLC	MOM\EL\651\2011	Exploration	-	Gold and Tantalum	Oromia	9.1412	Sq.km	20/03/2014
202	Raj Mineral Exploration Service PLC	MOM\EL\256\2011	Exploration	-	Diatomite	Oromia	4.2165	Sq.km	23/03/2014
203	Pazion Mining Plc	MOM\EL\633\2011	Exploration	-	Primary Gold and Base Metals	Benshangul Gumuz	1260.8305	Sq.km	13/05/2014
204	Danest Mining PLC	MOM\EL\76\2011	Exploration	-	Primery Gold and Base Metals	Oromia	307.8076	Sq.km	11/06/2014

### Annex 3: Extractive companies profile

No	Company	TIN	Founding date	Nature of operation/Business	% Other than extractive activity	% Extractive activity	Capital (ETB)	Company Address	Regional State
1	Africa Oil Ethiopia B.V	0003474255	23/06/2009	Oil and Gas Exploration	0%	100%	97,200,000	4th floor <UNIC Ethiopia> Bole Building, Bole sub city, Keb 03/05	Addis Ababa
2	Tullow Ethiopia B.V.	0016756174	08/08/2012	Oil and Gas Exploration	0%	100%	3,000,000	AA Bole S/C, K 03/05, H. No. 074	Addis Ababa
3	POLY-GCL Petroleum Investments Ltd Ethiopian Branch	0040603751	31/12/2013	Oil & Gas Exploration & Production	0%	100%	202,692,462	Medhanialem Building, Bole Sub City, Woreda 3, Addis Ababa.	Addis Ababa
4	SouthWest Energy (HK) Ltd	0002746754	12/12/2005	Oil and Gas Exploration	0%	100%	17,000,000	Kolfe Keraniyo Sub City, 02 Kebele, 126 House No.	Addis Ababa, Ethiopia
5	Falcon Petroleum Ltd	0017090647	03/12/2005	Oil & Gas Exploration and Production	0%	100%	1519 ordinary Shares Of CYP1.00 each	7, Ifigeneias Street, 4th floor, 2007 Strovolos, Nicosia, Cyprus	25874.1 square km in the Abay Basin - mostly in Wello Region
6	NewAge Ethiopia Ltd	0031276071	01/10/2008	Oil and Gas	0%	100%	1,834,590	5th Floor Park Lane Tower, Sub City Bole A.A	Addis Ababa
7	MIDROC Gold Mine Plc	0000030220	01/08/2003	Precious Metals Extraction / Exploration	10%	90%	2,720,527,800	Kifle Ketema - Nifas Silk/Lafto, Woreda - 04 (Mechare Meda)	Oromia
8	Ethiopian Mineral Development Sc	0000010638	07/08/1995	Mining	0%	100%	135,148,360	Woreda 17 Kebele 18	Addis Ababa
9	Abijata-Shalla Soda Ash Sc	0016362919	14/07/2010	Brine / Industry activity	80%	20%	53,098,000	Addis Ababa, Kirkos Sub City, Woreda 05 House No. 1163	Oromya
10	Pioneer Cement Manufacturing Plc	0005172817	07/03/2004	Mining/Clinke/Cement	0%	100%	130,000,000	Dire Dawa	Dire Dawa
11	Afar Salt Production Sc	0000998765	11/07/2002	Salt	0%	100%	60,000,000	Bole Sub city Wereda 06 House No 048	Afar
12	Inchine Bedrock Cement Plc	6281950	NC	Cement Factory	0%	100%	80,000,000	Inchine Town	Oromya
13	East Cement Sc	0003477494	2009	Mining / Cement production	2%	98%	510,000,000	nefas silk lafto	Oromya

No	Company	TIN	Founding date	Nature of operation/Business	% Other than extractive activity	% Extractive activity	Capital (ETB)	Company Address	Regional State
14	Erta Ale Salt Work Plc	0000040314	01/04/2000	Mining	0%	100%	5,096,232	Ethiopia	Addis Ababa
15	Afdera Salt Producing Plc	0000038433	16/03/1992	Extraction of Salt	0%	100%	6,000,000	Addis Ababa, Bole Sub City Woreda 03 H.N 499	Addis Ababa
16	Lucy Salt Producing Plc	0000043699	07/11/2000	Salt	31%	69%	7,000,000	Ethiopia	Addis Ababa
17	ETNO Mining Plc	0003510772	Not Communicated	Not Communicated	Not Communicated	Not Communicated	Not Communicated	Not Communicated	Not Communicated
18	Target Industries Plc	0003756077	31/12/2007	Mining	Not Communicated	Not Communicated	10,000,000	Bole	Addis Ababa
19	Sammakka Stones Plc	0006770153	29/04/2009	Mining	0%	100%	6,000,000	Addis Ababa, Bole Sub City , Sheger Building , 5th Floor, Room No. 506 A, Kebele 03/05, Hose No. 2004/ 2005	Benishangul Gumuz
20	National Mining Corporation Plc	0000030090	01/03/1993	Mining	0%	100%	103,000,000	Kirkos K/Ketema Wereda 08. House NO 1163/201 Addis Ababa	Benshangul Gumze , Oromiya & Tigray Regional States
21	Bezalel Construction Material Manufacturing Plc	0004920704	01/01/2009	Mining	0%	100%	15,000,000	Bole Sub City house no 5379/09	Addis Ababa
22	China Long Hoa Milla Construction Materials Plc		Not Communicated	Not Communicated	Not Communicated	Not Communicated	Not Communicated	Not Communicated	Not Communicated
23	A Zeyneba Mining Plc	0016046161	13/10/2010	Marble Mining	0%	100%	23,314,000	A.A. Bole Subcity Kebele 03/05 Sheger Building H.No.501A	Assosa-Mendi
24	Derba Midroc Cement Plc	0002937443	15/02/2006	Cement Production	0%	100%	500,000,000	Addis Ababa Kirkos Sub city Kebele 17/18	Addis Ababa
25	Adola Gold Mine Enterprise	0000044695	1934 E.C.	Gold	0%	100%	63,754,820	Shakisso	Oromia
26	CIC - Mughher Cement Factory	0000030088	1984	Manufacture of Non-Metallic mineral products	0%	100%	266,726,953	Adaberga	Oromia
27	Messebo Cement Factory Plc	0000047426	1999	Cement Production	0%	100%	3,993,846,914	Mekelle	Tigray



No	Company	TIN	Founding date	Nature of operation/Business	% Other than extractive activity	% Extractive activity	Capital (ETB)	Company Address	Regional State
28	National Cement Sc	0002635431	2006	Cement Production	0%	100%	394,277,000	Dire Dawa, Ethiopia	Dire Dawa Administration
29	JAM Industrial Plc	0002458007	20/10/2004	Quarry	5%	95%	NC	Ethiopia	Addis Ababa
30	Nurit General Business Plc	0003228952	27/05/2007	Manufacture of non metallic mineral products N.E.C	0%	100%	10,000,000	A.A. sub city-Bole wereda-12	Addis Ababa
31	Hua Yi Cement Plc	0005491295	Not Communicated	Not Communicated	Not Communicated	Not Communicated	Not Communicated	Not Communicated	Not Communicated
32	Bona Ethio Indian Marble Mining Factory Plc	00004418719	21/07/2009	Mining	100%	0%	11,000,000	A.A Bole Subcity K-03/05 H.No.2004 &2005 Sheger Building 5th floor 501B	Addis Ababa
33	Daylight Applied Technologies Plc	0000034693	01/04/1994	Silica Sand and Lime Stone mining for own consumption	0%	100%	457,082,995	Yeka K/K Woreda 13	Addis Ababa
34	Huang shan cement plc	0004861664	Not Communicated	Not Communicated	Not Communicated	Not Communicated	Not Communicated	Not Communicated	Not Communicated
35	Ethiopian Hansom International Glass Plc	00004537206	01/06/2008	Mining / Sales	95%	5%	1,000,000	nefas silk-laft	Addis Ababa

Source: information provided by Extractive companies

## Annex 4: Beneficial ownership

N°	Companies	N°	Name/Entity	Level of ownership	Nationality of the owner	Stock exchange quotations (yes/no)	Stock exchange	Owner (if the company's shares are not quoted)
1	Africa Oil Ethiopia B.V	1	Africa Oil Corporation	50.00%	Canada	Yes	TSE	
		2	Marathon Oil Corporation	50.00%	United States	Yes	NYSE	
2	Tullow Ethiopia B.V.	1	Tullow Oil PLC	100.00%	UK	Yes	FTSE	
3	POLY-GCL Petroleum Investments Ltd Ethiopian Branch	1	POLY GCL Petroleum Holding Ltd	100.00%	BVI	No	No	ZHU Gongshan
4	SouthWest Energy (HK) Ltd	1	SW Trustees Private Limited on behalf of SW Development Trust	29.19%	Singapore	No	No	NC
		2	Persistency Private Equity Limited	14.85%	BVI	No	No	NC
		3	Madalina Foundation	4.88%	UK	No	No	NC
		4	VLTCM Ltd	4.51%	Hong Kong	No	No	NC
		5	<5% holdings	46.57%		No	No	NC
5	Falcon Petroleum Ltd	1	Radhwan S Hadi	32.65%	UK	No	No	NC
		2	Samuel L Mectalfe	32.65%	UK	No	No	NC
		3	Hilsilk Limited	18.24%	UK	No	No	Andrew Shrager
		4	Horizon Energy	16.46%	UAE	No	No	Rashed Al Suwaidi
6	NewAge Ethiopia Ltd	1	Newage Holdings Ltd	100.00%	NC	No	No	New Age African Global Energy Limited
7	MIDROC Gold Mine Plc	1	Ministry of Finance & Economic Development	2.00%	Ethiopian	No	No	
		2	Shiek Mohammed Hussien Ali Alamoudi	80.00%	Saudi Arabian	No	No	
		3	Mrs. Sophia Salah Al-Amoudi	18.00%	Saudi Arabian	No	No	
8	Ethiopian Mineral Development Sc	1	State Owned (State Government)	100.00%	N/A	N/A	N/A	N/A
9	Abijata-Shalla Soda Ash Sc	1	State Owned (Federal Government)	38.00%	Ethiopian	N/A	N/A	N/A
		2	National Mining Corporation Plc.	31.07%	Ethiopian	No	No	
		3	Seid Hussein ali	11.19%	Ethiopian	No	No	
		4	Hassan H. Al-Amoudi	9.94%	Ethiopian	No	No	
		5	Abdulah H. Al-Amoudi	9.94%	Ethiopian	No	No	
10	Pioneer Cement Manufacturing Plc	1	State Owned (Federal Government)	100.00%	Ethiopian	N/A	N/A	N/A
		1	State Owned (Federal Government)	83.33%	Ethiopian	N/A	N/A	N/A
11	Afar Salt Production Sc	2	Ezana Mining Development Plc	3.98%	Ethiopian	NC	NC	NC
		3	Saba Dimensional Stones Plc	11.67%	Ethiopian	NC	NC	NC
		4	Guna Trading Plc	1.00%	Ethiopian	NC	NC	NC
		5	Ato Tewodros Hagos	0.02%	Ethiopian	NC	NC	NC
		1	Mr Jin Chao	57.00%	China	NC	NC	NC

N°	Companies	N°	Name/Entity	Level of ownership	Nationality of the owner	Stock exchange quotations (yes/no)	Stock exchange	Owner (if the company's shares are not quoted)
		2	Mr Xiong Guowei	33.00%	China	NC	NC	NC
		3	Mr Dong Zhijun	10.00%	China	NC	NC	NC
13	East Cement Sc	1	Mr. Lu Qiyuan	1.00%	Chinese	No	No	NC
		2	Mr. Li Peihua	1.00%	Chinese	No	No	NC
		3	Mr.Lu Qizhong	1.00%	Chinese	No	No	NC
		4	China africa development fund	40.00%	Chinese	No	No	NC
		5	jiangsu qiyan Group Co.Ltd	57.00%	Chinese	No	No	NC
14	Erta Ale Salt Work Plc	1	Ato Tsegaye G/yessus	50.00%	Ethiopian	NC	NC	NC
		2	Akaks Logistics Plc	50.00%	Ethiopian	NC	NC	NC
15	Afdera Salt Producing Plc	1	Dori Kebede	16.67%	Ethiopian	NC	NC	NC
		2	Tsegaye T/Mariam	33.33%	Ethiopian	NC	NC	NC
		3	Nazreth Tsegaye	16.67%	Ethiopian	NC	NC	NC
		4	Haile Kebede	16.67%	Ethiopian	NC	NC	NC
		5	Yodit Dori	16.67%	Ethiopian	NC	NC	NC
16	Lucy Salt Producing Plc	1	NC	NC	NC	NC	NC	NC
17	ETNO Mining Plc	1	NC	NC	NC	NC	NC	NC
18	Target Industries Plc	1	NC	NC	NC	NC	NC	NC
19	Sammakka Stones Plc	1	Sriramoju Sambeswar Rao	50%	India	No	No	NC
		2	Arigapudi Lakshmi Mani	50%	India	No	No	NC
20	National Mining Corporation Plc	1	Sheik Mohammed Hussien Ali Al Amoudi	70.00%	Saudi Arabian	NC	NC	NC
		2	Hassen Hussien Ali Al Amoudi	30.00%	Ethiopian	NC	NC	NC
21	Bezalel Construction Material Manufacturing Plc	1	Hanna Tilahun	50.00%	Ethiopian	No	NC	NC
		2	Messele Haile	50.00%	Ethiopian	No	NC	NC
22	China Long Hoa Milla Construction Materials Plc	1	NC	NC	NC	NC	NC	NC
23	A Zeyneba Mining Plc	1	Ato Ali Abdulwehab Ali	37.00%	Ethiopian	Yes	8654	
		2	W/ro Zeyinba Abdulkadir Fato	12.88%	Ethiopian	Yes	3003	
		3	Mr.Sidarmull Chordia	3.60%	India	Yes	840	
		4	Asia International FZC	41.59%	India	Yes	9697	
		5	Jaikh Fabricast Engineering Pvt.Ltd	4.80%	India	Yes	1120	
24	Derba Midroc Cement Plc	1	Sheh Mohamed Hussein Alamoudi	80.00%	Saudi Arabian	NC	NC	NC
		2	Mrs Sofia Salah Alamoudi	20.00%	Saudi Arabian	NC	NC	NC
25	Adola Gold Mine Enterprise	NC	NC	NC	NC	NC	NC	NC
26	CIC - Mughher Cement Factory	NC	NC	NC	NC	NC	NC	NC
27	Messebo Cement Factory Plc		Endowment Fund for the Rehabilitation of Tigray (EFFORT)	100.00%	Ethiopian	NC	NC	NC

N°	Companies	N°	Name/Entity	Level of ownership	Nationality of the owner	Stock exchange quotations (yes/no)	Stock exchange	Owner (if the company's shares are not quoted)
28	National Cement Sc	1	East Afirican Mininig Corpo. PLC	85.15%	Ethiopian	No	NC	NC
		2	Mekonen Legesse	0.77%	Ethiopian	NC	NC	NC
		3	Bzuayehu Tadelles	0.74%	Ethiopian	NC	NC	NC
		4	East Afirican Group	0.20%	Ethiopian	No	NC	NC
		5	Bizenu Investement	0.10%	Ethiopian	No	NC	NC
		6	Sgi Ethiopia Cement LTD	8.89%	British vergin Island	No	NC	NC
		7	EGTF Cement LTD	3.94%	British vergin Island	No	NC	NC
		8	Chanyalew Yilma	0.10%	Ethiopian	NC	NC	NC
		9	Basso Assefa	0.10%	Ethiopian	NC	NC	NC
29	JAM Industrial Plc	1	Shek / Jemal Al Kasimm	NC	NC	NC	NC	NC
		2	Haji Mukhtar Khedir	NC	NC	NC	NC	NC
30	Nurit General Business Plc	1	Khalid Ahmed Adus	40.00%	Ethiopian	No	NC	NC
		2	Bassam Mahmoud Ibrahim	60.00%	Jordanian	No	NC	NC
31	Hua Yi Cement Plc	NC		NC	NC	NC	NC	NC
32	Bona Ethio Indian Marble Mining Factory Plc	1	Ato Ali Abuilwuhab Ali	60.00%	Ethiopian	Yes	6600	
		2	SDR International	40.00%	Indian	Yes	4400	
33	Daylight Applied Technologies Plc	1	Mohammed Hussien AL Amudi	70%	Saudi Araabia	NC	NC	NC
		2	Seid Hussien Ali	30%	Ethiopian	NC	NC	NC
34	Huang shan cement plc	1	NC	NC	NC	NC	NC	NC
35	Ethiopian Hansom International Glass Plc	1	State Owned (Federal Government)	5.00%	Ethiopian	N/A	N/A	N/A
		2	CGC Overseas Construction Lompany Limited	57.00%	NC	No	NC	NC
		3	China-African Development Fund Company Limited	38.00%	NC	No	NC	NC

NA: Not Applicable

NC: Not communicated

## Annex 5: Reporting template and Supporting Schedule



Period covered: From 8th July 2013 to 7th July 2014  
 Year Covered (Ethiopian Calendar) 2006

### 2. Summary Reporting Template

Ref.	Type of payment/Revenue	Amount Paid to/Received by		Comments
		Federal Level (Birr)	Regional State (Birr)	
<b>Payments in cash</b>				
<b>Payments to Ministry of Mines</b>				
1.1	Royalties paid			
1.2	License Fees			
1.3	Penalties			
1.4	Land Rentals			
1.5	Signature Bonus			
1.6	Production bonuses			
1.7	Sale of Petroleum Data Package			
1.8	Other material payments to Mining authority			
<b>Payments to Ethiopian Revenues and Customs Authority</b>				
2.1	Income tax : Schedule C (Mining)			
2.2	Income tax : Schedule C (Normal)			
2.3	Withholding tax on payments			
2.4	Customs duty			
2.5	Dividend Tax			
2.6	Personal Income tax (Pay As You Earn "PAYE")			
2.7	Capital gains			
2.8	Value Add Tax (VAT)			
2.9	Excise Tax			
2.10	Penalties			
2.11	Withholding tax on interests (foreign debt)			
2.12	Other material payments to ERCA			
<b>Payments to Ministry of Finance and Economic Development</b>				
3.1	Free Equity			
3.2	Dividends from State Owned Companies			
3.3	Other material payments to MoFED			
<b>Social Payments</b>				
4.1	Voluntary Corporate Social Responsibility			
4.2	Mandatory Social Responsibility			
<b>Infrastructure provisions and barter arrangements</b>				
5.1	Total budget of the Engagement/Project			
5.2	Value of engagements/project incurred from 08/07/2			
5.3	Cumulated value of engagements/project incurred c			
<b>Payment to State Owned companies</b>				
6.1	Dividends from Mining Companies			
6.2	Other payments			





Period covered:  
Year Covered (Ethiopian Calendar)

From 8th July 2013 to 7th July 2014  
2006

### 3. Payment flow details (by receipt number)

Name of the company	
---------------------	--

Payment description / tax name	Date	Receipt No.	Amount in (Birr)		Name of the Government Agency receiving the payment	Comments if any
			Paid to/Received by Federal Government	Paid to/Received by Regional State		
Total			0	0		



Period covered: From 8th July 2013 to 7th July 2014  
 Year Covered (Ethiopian Calendar) 2006

## 4. Social payment details

### A. Social contributions mandated by law or the contract

Name and function of beneficiary	Regional State & Woreda of the beneficiary	Payments in cash		Payments in kind (Project)		Reference of Law or contract
		Amount (Birr)	Date	Description of the contribution in kind	Cost incurred during the year	
<b>Total</b>		<b>0</b>			<b>0</b>	

### B. Voluntary social contributions

Beneficiary	Regional State & Woreda of the beneficiary	Payments in cash		Payment in kind	
		Amount (Birr)	Date	Description of the contribution in kind	Cost incurred during the year
<b>Total</b>		<b>0</b>			<b>0</b>





Period covered:  
Year Covered (Ethiopian Calendar)

From 8th July 2013 to 7th July 2014  
2006

## 5. Production details

Month	Mineral Type	Royalty (Birr)	Quantity (Tons)	Value of the production (in Birr)	License Number	Regional State
<b>Total</b>			<b>0</b>	<b>0</b>		



Period covered:

From 8th July 2013 to 7th July 2014

Year Covered (Ethiopian Calendar)

2006

## 6. Export details

Month	Mineral Type	Quantity (Tons)	FOB Value (Birr)	Country of destination
<b>Total</b>		-	-	



Period covered:  
Year Covered (Ethiopian Calendar)

From 8th July 2013 to 7th July 2014  
2006

## 7. Beneficial ownership

Ownership as at 7 July 2014	N°	Name/Entity	% Interest	Nationality of the owner	Stock exchange Listed entity (yes/no)	Stock exchange (if the company's shares are quoted)	Owner (if the company's shares are not quoted)
State Owned (Federal Government)	1						
State Owned (State Government)	2						
% of private ownership	1						
	2						
	3						
	4						
	5						
			0%	The total should be 100%			

\* The declaration below is intended only for the Private Shareholders not listed

Private stackholder (1) :

Identity of the beneficial owner	Information about how ownership is held or control over the company is exercised					Date when beneficial interest was acquired	Means of contact
	By shares		By % of voting rights		Other		
1						[date]	[residential/service address]
[Full name as it appears on national identify card]							[other contact details]
[Date of birth and/or national identify number]							
[Nationality]							
[Country of residence]	[number of shares]	[% of shares]	[% of direct voting rights]	[% of indirect voting rights]	[Where control over the company is exercised through other means, details should be provided here.]		
						[date]	[residential/service address]
[Full name as it appears on national identify card]							[other contact details]
[Date of birth and/or national identify number]							
[Nationality]							
[Country of residence]	[number of shares]	[% of shares]	[% of direct voting rights]	[% of indirect voting rights]	[Where control over the company is exercised through other means, details should be provided here.]		

Are any of the beneficial owners a Politically Exposed Person (PEP)\*\* ?

Yes. Name: \_\_\_\_\_ Public office position and role: \_\_\_\_\_ Date when office was assumed: / / Date when office was left, if

No.



Period covered: From 8th July 2013 to 7th July 2014  
 Year Covered (Ethiopian Calendar) 2006

### 8. Public Interest

Extractive Company / Joint Venture	% Interest 08/07/2013	% Interest 07/07/2014	In case of change in the % interest (including Free equity)				Engagements attached to the equity stake	
			Nature of the transaction	Value of the transaction in (Birr)	Terms of transaction (cash payments or loan ..)	Beneficiary of the transaction (counterparty)	State if there is responsibility to cover the project expenses ?	terms attached to their equity stake





## Annex 6: Production data by mineral and by company

N°	Companies	Mineral Type	Quantity (Tons)	Value of the production in ETB
1	Africa Oil Ethiopia B.V	NC	NC	NC
2	Tullow Ethiopia B.V.	NC	NC	NC
3	POLY-GCL Petroleum Investments Ltd Ethiopian Branch	NC	NC	NC
4	SouthWest Energy (HK) Ltd	NC	NC	NC
5	Falcon Petroleum Ltd	NC	NC	NC
6	NewAge Ethiopia Ltd	NC	NC	NC
7	MIDROC Gold Mine Plc	Gold	3.52	2,810,364,977
		Silver	1.02	12,923,721
		Tantalite	106.94	51,758,759
		Kaolin	4,530.20	8,929,585
8	Ethiopian Mineral Development Sc	Quartz	3,358.49	650,295
		Fieldspar	595.98	70,517
		Dolomit	15,824.00	2,679,754
9	Abijata-Shalla Soda Ash Sc	Soda Ash	3,896.35	22,965,997
		Limestone	432,391.97	30,325,192
10	Pioneer Cement Manufacturing Plc	Clay	45,677.38	3,197,417
		Gypsum	33,365.37	2,168,749
11	Afar Salt Production Sc	Salt	20,189.10	24,804,704
12	Inchine Bedrock Cement Plc	NC	NC	NC
		Limestone	303,918.00	21,412,167
13	East Cement Sc	pumice	452,478.00	31,673,460
		clay	702,594.00	49,673,404
		Gypsum	52,632.00	2,506,321
14	Erta Ale Salt Work Plc	Salt	8,429.50	10,773,557
15	Afdera Salt Producing Plc	Salt	58.09	7,471,777
16	Lucy Salt Producing Plc	Salt	1,138.00	13,401,176
17	ETNO Mining Plc	NC	NC	NC
18	Target Industries Plc	Basalt	13,089.60	3,228,426
19	Sammakka Stones Plc	Marble	1,883.70	7,356,237
20	National Mining Corporation Plc	Marble	9,299.52	5,546,109
21	Bezalel Construction Material Manufacturing Plc	Clay Soil	15,400.00	770,000
22	China Long Hoa Milla Construction Materials Plc	NC	NC	NC
23	A Zeyneba Mining Plc	Marble	31,439.67	7,468,199
		Limestone	1,564,675.00	133,388,543
		Basalt	169,773.80	14,855,208
24	Derba Midroc Cement Plc	Sandstone	40,200.80	5,628,112
		Pumice	96,643.00	7,272,406
		Gypsum	88,395.00	19,888,754
25	Adola Gold Mine Enterprise	Gold	0.06	34,633,083
		Limestone	153,443.00	6,649,376
		Sandstone	2,451.00	2,559
26	CIC - Mughher Cement Factory	Clay	26,145.00	1,069,474
		Gypsum	5,774.00	273,976
		Pumice	46,526.00	15,467,871
		Limestone	580,553.13	1,161,106
		Shale	66,569.00	133,138
27	Messebo Cement Factory Plc	Sandstone	30,920.52	61,841
		Iron ore	7,753.59	23,261
		Gypsum	30,555.31	91,666
		Pozolana	45,248.01	135,744
		Limestone	605,333.00	39,421,859
28	National Cement Sc	Clay	109,048	7,469,762.00
		Weathered Basalt(Clay)	28,165.00	1,915,215

N°	Companies	Mineral Type	Quantity (Tons)	Value of the production in ETB
		II)		
		Iron ore	6,700.00	4,355,169
		Gypsum	21,263.00	12,757,992
		Rhyolite	92,604.00	2,582,893
29	JAM Industrial Plc	Quarry	8 898 M3	1,530,473
30	Nurit General Business Plc	Aggregate & subbase	32473.91 M3	4,019,820
31	Hua Yi Cement Plc	NC	NC	NC
32	Bona Ethio Indian Marble Mining Factory Plc	NC	NC	NC
		Limestone	24.00	25,200
33	Daylight Applied Technologies Plc	Silica Sand	14.00	13,860
		Limestone	132.00	138,600
34	Huang shan cement plc	NC	NC	NC
35	Ethiopian Hansom International Glass Plc	silica sand	16,276	1,245,885



**Annex 7: Payment flows description**

Ref	Payment flows	Description
<b>Ministry of Mines, Oil &amp; Natural Gas</b>		
1.1	Royalties paid to Federal Government	Payment made each mining license holder based on the sales price of the commercial transactions of the minerals produced in accordance with the Mineral Proclamation N°678-2010
1.2	License Fees	This payment is made for the issuance and renewal of licenses in accordance with Mining Operations Council of Ministers Regulations 182/1994
1.3	Penalties	This payment is made by any extractive companies that contravenes or fails to comply with any order, provision of a proclamation, regulations, directives or the terms and conditions of a license or permit
1.4	Land Rentals	A licensee is required to pay annually in advance a rental for area covered by a lease. The rates of rentals have been specified in the Mining Operations Council of Ministers Regulations No. 182/1994. The rentals are usually paid to regional governments
1.5	Signature Bonus	This payment is made by companies operating in Oil & Gas sector to the Ministry of Mines, Oil & Natural Gas within a period of time after the effective date of the Production Sharing Agreement signed between the government and the company. The signature bonus is generally made in USD currency
1.6	Production bonuses	A company shall pay to the Minister of Mines a amounts namely "Production bonuses" when production of crude oil attains for the specified periods of time some levels that are defined in the Production Sharing Agreement
1.7	Sale of Petroleum Data Package	Payment made by extractive company to the Ministry of Mines, Oil & Natural Gas in exchange with any study or data package that the MoM will share with the extractive company
1.8	Other material payments to Mining authority	Any other payment made to the Mining Authority, in either the Federal level or the Regional State level, and that exceeds ETB 500,000
<b>Ethiopian Revenues and Customs Authority</b>		
2.1	Income tax : Schedule C (Mining)	<u>Any payment</u> made to either the Federal or Regional level as being a Mining Income Tax as defined by the Mining Operations Proclamation N°678/2010. A Mining Income tax is paid: - by any holder of a large scale mining license in accordance with the Mining Income Tax Proclamation No. 53/1993 as amended which set it at 25% of taxable income; and - by holders of artisanal and small scale mining licenses shall be determined by the laws of the states.
2.2	Income tax : Schedule C (Normal)	<u>Payment made</u> for income tax on profit from any industrial, commercial, professional or vocational activity or any other activity recognised as trade by the Commercial Code of Ethiopia and carried on by any person for profit.
2.3	Withholding tax on payments	Any payment relating <b>to any kind of tax</b> that was withheld by the extractive company when paying third parties and that has been paid to the government
2.4	Customs duty	Custom duties are payments made by extractive companies and that are relating to taxes imposed on the imports and exports of goods and services. Duty amounts paid on commodities depend on the class of such commodities in accordance to the Proclamation No. 38/1993
2.5	Dividend Tax	These payments are relating to taxes on dividends that are separately paid by the extractive company to the government when these payments are not already reported in another payment flow such as the income tax above or the withholding tax above
2.6	Personal Income tax (Pay As You Earn "PAYE")	These are payments relating to the income tax of the own staff of the extractive companies. These income tax on salaries are withheld by the extractive companies and paid to the Federal or Regional government
2.7	Capital gains	Capital gains tax are paid on capital nature gain such as plants, building, factory or office, and shares of companies
2.8	Value Added Tax (VAT)	Payments made in accordance to the Value Added Tax (VAT) Proclamation N°285/2002 as amended. The VAT is charged on the supply of goods and services by registered persons, and on the

Ref	Payment flows	Description
		importation of goods and services into Ethiopia and services
2.9	Excise Tax	Excise tax is a payment made on certain goods specified under the Schedule to the Excise Tax Proclamation, when imported and when produced locally. The excise tax rate varies from 10% to 100% on the cost of production, or CIF ("cost-insurance-freight")
2.10	Penalties	This payment is made, to either Federal or Regional State level, by any extractive companies that contravenes or fails to comply with any provision or conditions of the tax regulation
2.11	Withholding tax on interest payments	When extractive companies are paying interests on a foreign currency debt, the extractive companies withhold part of the interest as a Withholding tax on interest and pay it to the government in accordance to Article 36 of the Income Tax Proclamation 286/2002.
2.12	Other material payments to ERCA	Any other payment made to ERCA and that exceeds ETB 500,000
<b>Ministry of Finance and Economic Co-operation</b>		
3.1	Free Equity	These are the proceeds of participation interest acquired without cost by the government in any large scale or small scale mining. This participation is possible because the government may acquire without cost a participation interest of five percent of any large scale or small scale mining investment
3.2	Dividends from State Owned Companies	These are the proceeds of various investments in the State Owned Companies accruing to the Government. This participation of the government is possible because the Government may undertake mining operations that are vital for the overall economic growth either by itself or in partnership with private investors
3.3	Other material payments to MoF	Any other payment made to MoF and that exceeds 500,000 Birr
<b>Social Payments</b>		
4.1	Voluntary Corporate Social Responsibility	These contributions are voluntary and can be made in cash or in kind depending on individual contracts. It includes all voluntary contributions made by extractive companies to promote local development and to finance social projects such as inter alia: health infrastructure, school infrastructure, road infrastructure, market gardening infrastructure, projects related to the promotion of the agriculture and the grants provided to the population
4.2	Mandatory Social Responsibility	These contributions are mandatory and can be made in cash or in kind depending on individual contracts. It includes all voluntary contributions made by extractive companies to promote local development and to finance social projects such as inter alia: health infrastructure, school infrastructure, road infrastructure, market gardening infrastructure, projects related to the promotion of the agriculture and the grants provided to the population
<b>Infrastructure provisions and barter arrangements</b>		
5.1	Total budget of the Engagement/Project	Total budgeted amount of the entire project within the infrastructure provisions and barter arrangements.  "Infrastructure provisions and barter arrangements" include any agreements, or sets of agreements between the extractive company and the government (Federal or Regional State), involving the provision of goods and services, including loans, grants and infrastructure works, in full or partial exchange for oil, gas or mining exploration or production concessions or physical delivery of such commodities
5.2	Value of engagements/project incurred from 08/07/2013 to 07/07/2014	Total amount of all costs incurred for all Project under any infrastructure provisions or barter arrangements during the reconciliation period starting from 08/07/2013 to 07/07/2014
5.3	Cumulated value of engagements/project incurred on 07/07/2014	Total amount of all costs incurred for all Project under any infrastructure provisions or barter arrangements during the reconciliation period starting from the beginning of the Project until 07/07/2014
<b>Payment to State Owned companies</b>		

Ref	Payment flows	Description
6.1	Dividends from Mining Companies	These are the proceeds of various investments of the State Owned Companies (SOC) in the extractive companies. The amount received by SOC is dependent on its shareholding in the paying entity
6.2	Other payments	Any other payment made to SOC and that exceeds 500,000 Birr

## Annex 8: Detail of Licenses held by companies selected in the scope

N°	Company	Commodity extracted	Number of Licence/ Lease	Licence type	Licence number or Blocks awarded	Status of the lease	Issue date	Duration	Regional State	Local / Woreda
1	Africa Oil Ethiopia B.V	Oil and Gaz	1	Exploration	Rift Basin Area Block	Active	21/02/2013	3 years	Arba Minch	Arba Minch
2	Tullow Ethiopia B.V.	Oil and Gaz	1	Exploration	South Omo Block	Active	15/01/2008	14/01/2017	SNNPRS	South Omo
3	POLY-GCL Petroleum Investments Ltd Ethiopian Branch	Oil and Gaz	5	Exploration	Calub & Hilala	Active	16/11/2013	Appraisal 2 +2 years	Somali	Debaweyn,Gode,
		Oil and Gaz		Exploration	Block 3 & 4	Active	16/11/2013	Exploration up to 8 years	Somali	Dolo Odo,Chereti,Goro Baqaqsa
		Oil and Gaz		Exploration	Block 11 & 15	Active	16/11/2013	Exploration up to 8 years	Somali	Gode,Dabaweyn,Denan,Kedri dehar,Shilabo
		Oil and Gaz		Exploration	Block 12 & 16	Active	16/11/2013	Exploration up to 8 years	Somali	Adadle,Bare,KalafoMustahil
		Oil and Gaz		Exploration	Block 17 and 20	Active	16/11/2013	Exploration up to 8 years	Somali	Danot/Warder/Boh
4	SouthWest Energy (HK) Ltd	Oil and Gaz	1	Exploration	020/2/3257/98	Active	25/03/2005	10.5 Years	Addis Ababa	02
5	Falcon Petroleum Ltd	Oil and Gaz	1	Exploration	Petroleum Production Sharing Agreement of Blocks AB1, AB4 and AB7 of the Abay Basin ("PPSA")	Active	08/07/2008	8 years	Wello	
6	NewAge Ethiopia Ltd	Oil and Gaz	2	Exploration	Block 7&8	Active	July 11,2007		Ethiopian Somali	
		Oil and Gaz		Exploration	Adigala Block	Active	July 11,2007		Ethiopian Somali	
7	MIDROC Gold Mine Plc	Precious Metals	6	Mining	43 Blocks	Active	29/03/1998	20 Years	Oromia	Oddo Shakisso
		Precious Metals		Mining	0111/2002	Active	24/11/2009	20 Years	Oromia	Oddo Shakisso
		Gold, Base Metal		Exploration	MOM\EL\ 3 - 25\97	Active	05/03/2005	10 Years	Oromia	Oddo Shakisso
		Gold, Base Metal, Iron		Exploration	MOM\026 - 124\97	Active	21/03/2005	13 Years	Benishangul	Bullen
		Gold, Base Metals, Iron, Chromite, Phosphate		Exploration	MOM\EL\352\2010	Active	04/10/2010	15 Years	Benishangul / Amhara	Debate/Gwangua
	Precious Metals	Exploration	MOM\EL\500\2010	Active	12/02/2015	3 Years	Oromia	Oddo Shakisso		
8	Ethiopian Mineral Development	Tantalum	1	Mining	MT/AA/14/673/127301/2007	Active	02/07/2007		Addis Ababa	Bole

N°	Company	Commodity extracted	Number of Licence/ Lease	Licence type	Licence number or Blocks awarded	Status of the lease	Issue date	Duration	Regional State	Local / Woreda
		Sc								
9	Abijata-Shalla Soda Ash Sc	Soda Ash	1	Mining	MOM/LSML/163/2011	Active	16/09/2011	15/09/2031	Oromiya	Adami Tulu Jido
10	Pioneer Cement Manufacturing Plc	Limestone	3	Mining	1616-1619/2002	Active	30/4/2010	29/4/2030	Addis Ababa	A/Ketema
		Clay		Mining	1629-1707/2002	Active	23/6/2010	22/6/2020	Addis Ababa	A/Ketema
		Gypsum		Mining	MOM/SSML\504\2010	Active	14/7/2011	13/7/2021	Addis Ababa	A/Ketema
11	Afar Salt Production Sc	Salt	1	Salt	006/94	Active	11/07/2002	20 Years	Afar	Afdera
12	Inchine Bedrock Cement Plc	NC	NC	NC	NC	NC	NC	NC	NC	NC
13	East Cement Sc	Gypsum	4	Mining	MOM/SSML/148/2010	Active	06/10/2010	10 years	Oromia	Filklik
		Pumice		Mining	1971/2010	Active	05/08/2010	10 years	Oromia	Dire/Chalo
		Clay		Mining	455/99	Active	04/07/2010	10 years	Oromia	Gandashano
		Limestone		Mining	452/99	Active	04/06/2010	10 years	Oromia	Amuma Mechara
14	Erta Ale Salt Work Plc	Salt	1	Mining	020/92	Active	09/08/2010	10 Years	Afar	Afdera
15	Afdera Salt Producing Plc	Salt	1	Mining	080/95	Active	06/2/2003	20 Years	Afar	Afdera
16	Lucy Salt Producing Plc	Salt	1	Mining	058/96	Active	01/08/2004	20 Years	Afar	Afdera
17	ETNO Mining Plc	NC	NC	NC	NC	NC	NC	NC	NC	NC
18	Target Industries Plc	Basalt	1	Mining	686/2010	NC	02/01/2006	NC	Bole	Woreda 03
19	Sammakka Stones Plc	Marble	3	Exploration	0426-0427/2001	Inactive	31/07/2009	30/07/2012	Benishangul Gumuz	Kamashi
		Marble		Mining	MOMLSML\657\2011	Active	30/01/2012	29/01/2034	Benishangul Gumuz	Kamashi
		Marble		Mining	MOMLSML\300\2013	Active	08/10/2015	19/08/2035	Benishangul Gumuz	Kamashi
20	National Mining Corporation Plc	Marble	3	Mining	14/706/29789/2004	Active	October,08 2013	upto May,2023	Benishangul Gumuz Administration	Oda Beldaglu
		Gold & Base Metal		Exploration	121/148/88	Active	2005 E.C	Three Year	Oromiya	Dawa Digati
		Gold & Base Metal		Exploration	149-161/88	Active	2005 E.C	Three Year	Tigray	Workamba
21	Bezalel Construction Material Manufacturing Plc	Clay Soil	1	Mining	1197/2001	Active	2001	15 years		Oromia

N°	Company	Commodity extracted	Number of Licence/ Lease	Licence type	Licence number or Blocks awarded	Status of the lease	Issue date	Duration	Regional State	Local / Woreda
22	China Long Hoa Milla Construction Materials Plc	NC	NC	NC	NC	NC	NC	NC	NC	NC
23	A Zeyneba Mining Plc	Marble	1	Mining	MOM/SSML/701/2011	Active	13/10/2010	13/10/2020	Benshangul Gumuz	
24	Derba Midroc Cement Plc	Limesone,marle,Gypsum,SST	5	Mining	2966-2975/2000	Active	19/05/2008	10 years	Oromia	Sululta
		Pumice		Mining	0122-0129/2002	Inactive	25/11/2009	20 Years	Oromia	Bora
		Pumice		Mining	0130-0131/2002	Active	25/11/2009	20 Years	Oromia	Dugda
		Basalt		Mining	MOM/LSML/71/2011	Active	23/01/2012	20 Years	Oromia	Sululta
		Gypsum		Mining	MOM/SSML/73/2011	Active	23/01/2012	20 Years	Oromia	Sululta
25	Adola Gold Mine Enterprise	Gold	1	Mining	4	Active	17/02/2013	5 years	Ormia	Seba Boru
26	CIC - Mughher Cement Factory	Limestone/Sandstone/Clay/Gypsum/Pumice	1	Mining	14/706/145516/2006	Active	23/08/1984	31 Years	Oromia	Adaberga
27	Messebo Cement Factory Plc	Limestone/Sandstone/Gypsum	6	Mining	MN/IO/00196	Active	26/04/2004	5 years	Tigray	NC
		Limestone/Sandstone/Gypsum		Mining	MN/Gyl/012003	Active	23/03/2011	10 years	Tigray	NC
		Limestone/Sandstone/Gypsum		Mining	MN/SST/01/2003	Active	03/05/2011	5 years	Tigray	NC
		Limestone/Sandstone/Gypsum		Mining	MN/POZ/0198	Active	10/10/2005		Tigray	NC
		Limestone/Sandstone/Gypsum		Exploration	EXP/POZZ/01/97	Active	27/10/2004	3 Years	Tigray	NC
		Limestone/Sandstone/Gypsum		Exploration	EX/IM/003/96	Active	04/06/2004	5 Years	Tigray	NC
28	National Cement Sc	Limestone	10	Mining	Dire 27/34/2004	Active	22/07/2004 E.C	10 Years	Dire Dawa Adminstration	Dire Dawa
		Limestone		Mining	Dire 27/811/2004	Active	9/1/2004 E.C	5 years	Dire Dawa Adminstration	Dire Dawa
		Clay		Mining	Dire 27/684/2004	Active	8/7/2003 E.C	10 Years	Dire Dawa Adminstration	Gedenser D.D wereda
		Weathered Basalt(Clay 2)		Mining	ILD/1123/2005	Active	01/06/2015 E.C	10 Years	Somali	
		Gypsum		Mining	ILD/988/2005	Active	11/03/2005 E.C	5 years	Somali	Aysha Dewele
		Gypsum		Mining	Dewele new site	Inactive	14/12/2002 E.C	10 Years	Somali	Aysha Dewele
		Pumice		Mining	0464-0466/2000	Active	25/03/2008 E.C	10 Years	Afar	Methara
		Rhyolite		Mining	Dire 27/54/2005	Active	29/01/2005 E.C	10 Years	Dire Dawa Adminstration	Ija aneni
		Iron ore		Mining	ILD/1123/2005	Inactiv	12/11/2006	3 Years	Somali	Halcho

N°	Company	Commodity extracted	Number of Licence/ Lease	Licence type	Licence number or Blocks awarded	Status of the lease	Issue date	Duration	Regional State	Local / Woreda
		Iron ore		Mining	ILD/1123/2006	Inactive	12/11/2006 E.C	3 Years	Somali	Garman
29	JAM Industrial Plc	Quarry	1	Mining	2087-2089/98	Active	20/10/2004	10 Years	Addis Ababa	13
30	Nurit General Business Plc	NC	NC	NC	NC	NC	NC	NC	NC	NC
31	Hua Yi Cement Plc	NC	NC	NC	NC	NC	NC	NC	NC	NC
32	Bona Ethio Indian Marble Mining Factory Plc	Marble Block	1	Mining	0413-0414/2001	Inactive	21/07/2009	20/07/2019	Benshangul Gumz	Daleti
33	Daylight Applied Technologies Plc	Silica Sand	2	Mining	SSMIN3158-3159/199	NC	01/09/2007	NC	NC	NC
		Lime Stone		Mining	SSMIN0190-0193	NC	25/11/2008	NC	NC	NC
34	Huang shan cement plc	NC	NC	NC	NC	NC	NC	NC	NC	NC
35	Ethiopian Hansom International Glass Plc	None	1	Mining	686/2010	Inactive	NC	NC	Addis Ababa	NC

**Annex 9: List of extractive companies holding active licenses and not retained in the reconciliation scope**

N°	TIN Number	Name of company
1	22714069	0898649 B.C Ltd
2	15709322	AA Ethiopian Nutritional Foods PLC
3	5706123	AARTI Steel Plc
4	936202	Abay Natural Resources Development Plc.
5	294477	Abyssinia Cements Plc
6	3727103	Access Capital Services S.C.
7	29221754	Alisha Mining PLC
8	16765154	Allana Potash Afar PLC
9	16357577	Altau Resources Ltd
10	16964850	Aluvance Plc
11	16368228	Ambo Nyamer Agro and Integrated Industries S.C.
12	5961284	Anpex Refining and Petro Chemicals Plc
13	TIN to be found	Aroma Mining Plc
14	4840095	Ascom Mining Ethiopia Plc
15	#N/A	Ato Dereje Bekele Gemed
16	14280907	Belson Industrial Plc
17	16022729	Benzu Gold Mining Ethiopia plc
18	16022757	Benzu Mining Resources Ethiopia PLC
19	23905273	Birbir Mining Development Private Limited Company
20	21421545	Birla Corporation Cement Manufacturing PLC
21	22025255	BRANTHAM INVESTMENT LIMITED
22	26275440	Bullion Mining PLC
23	22358838	BULTI TESEMA
24	37598	C.G.C Overseas Construction Ethiopia
25	5412705	C.H.CLINKER MANUFACTURER PLC
26	16065661	Capital Cement Milling and Packing PLC
27	26274990	Capital Mining PLC
28	39103774	Chochi Mining Plc
29	5954743	Circum Minerals Potash Ltd
30	40778603	Danest Mining PLC
31	4224329	Dangote Industries Ethiopia plc
32	4447271	Dashen Cement factory PLC
33	21930152	Dawit Gold Mining Enterprise
34	358091	DAWRO ESARA PLC
35	16458487	Defo Trading Plc
36	3606228	Delbi Coal Mining S.C.
37	6920101	Derba Lime and Chemicals PLC
38	16173347	Donia Gonda Mineral Resources Corp. Ltd
39	Not avialable	Dr.Abera Getahun
40	17051500	Dr.Theodros Woudneh
41	4809281	EL Mining PLC
42	41204207	ELTAI Iron Mining PLC
43	16079934	EMD General Trading PLC
44	28600149	Ethiopotash B.V
45	47467	Ezana Mining Developmrent PLC
46	12814908	F.D.R.E Metals Engineering Corporation
47	16272997	Famu Industrial plc
48	exploration	Fantaye Denu Nonno
49	16884846	Fuga Resources Plc
50	30220291	GEOFIX Industrial & Construction Materials Production PLC



N°	TIN Number	Name of company
51	2876423	Getachew Olani
52	terminated	Gobso Dillo mining plc
53	17543524	GP Resource Mining PLC
54	4138851	Gui Family Tantalum-Niobium East Africa Ltd
55	45536333	Habesha Cement Share Company
56	2738025	Habtamu Nemara
57	16981046	Haro Petroleum Corporation
58	3650180	Harvest Mining P.L.C
59	16065197	Henan Zhongzhou Institute of Geological & Mining Engineering Reconnaissance(Ethiopia Branch)
60	3253494	Ibrahim Adem Yesuf
61	22036187	Iris Mining PLC
62	5507887	Janjam Industrial PLC
63	1798284	JEMA PLC
64	5946624	Jiangxi Coalfield Geological General Investigation Co.Ltd.
65	956313	KEFI Minerals (Ethiopia) Ltd
66	22645422	Khanij Resources DMCC
67	16408383	Kinfe Tsegaye Beyene
68	4570237	KRIPTO Mining and Chemicals PLC
69	37784824	Lagalola Gold Mining Exploration PLC
70	22765130	Lemmi Amare Gebre
71	17051500	Loz Bez Mining Plc
72	26178311	Lucy Mining and Finding and Assessment Association PLC
73	22340531	Managem PLC
74	30355133	Melos Engineering and Trading PLC
75	16991724	Metico Mining Plc
76	6880388	MGM Gold Mines PLC
77	221083	Modern Building Industries P.L.C
78	6880799	MRD Australia Mining and Construction Plc
79	29232089	MSP Steel Plc
80	5110563	MYK Cement Industries PTE LTD (Ethiopian Branch)
81	30235969	Nankai Mining PLC
82	TIN to be found	Nejib Abba Biyya
83	4882067	Nelvo International Minerals and Metals PLC
84	20502176	Newmba Gold Mining PLC
85	1747169	North Holdings Investment Inc
86	16978184	North Star Mining Plc
87	16670677	Nubian Gold Exploration Ltd
88	4407792	OMAR ALI ABDO (AFRICAN ORE)
89	17283737	OreCorp Minerals Plc
90	23742852	Pazion Mining Plc
91	37089182	Producers' Cooperative ARTEL of Prospectors Novaya
92	17604610	PS MINING PLC
93	16724148	Qiantang Inchini Cement Product Plc
94	37621964	Raha Gemstone Minerals Prospectors PLC
95	16026737	Raj Mineral Exploration Service PLC
96	2652081	Rayan Investment PLC
97	4428246	Red Fox International Investment Business Plc
98	5283637	Red Fox Mining Plc
99	37427109	Reha Jemstone and Minerals Prospectors PLC
100	16906283	Reykjavik Geothermal Consulting Co.
101	30368744	Rift Resources PLC
102	2582278	Rift Valley Gemstones Import & Export
103	16846310	Rift Valley Resources Limited

N°	TIN Number	Name of company
104	23405687	Rockfeller Hughes Corp.
105	12334547	RUSSGOLD-Wuney A MINING PLC
106	37782515	SEKOTA MINING PLC
107	4726423	Sheba Exploration Ltd.
108	4387919	Shiny Mining
109	23874950	Silur Minerals Exploration and Mining PLC
110	22494623	Sol_Tem Mining PLC
111	14832482	Soressa general trading PLC
112	39314811	Sourish Marbles PLC
113	16209256	Square Quart Mining PLC
114	4431215	Stella Trading and Industry PLC
115	3078100	Stone Fields Construction P.L.C
116	5498340	Stratex East Africa LTD
117	8504810	Teferi Mesfin Teshome
118	5402188	Teranter General Business (TGB) PLC
119	2710179	Tesfaye Ayichew
120	terminated	Tewlde Weldeabezgi
121	4624346	Three M Marble and Terrazzo Manufacturing Plc
122	terminated	Thunderbird potash Ethiopia plc
123	22040841	Tigray Resources Incorporated PLC
124	26274697	Top Rock Mining PLC
125	22025319	Towchester Investment Company Ltd.
126	16758667	Transe-Africa Resource Corporation
127	3403151	Ture Dire Dawa Cement Factory Share Company
128	10796591	Turquoise General Business Plc
129	4387921	United Mining P.L.C
130	23664733	Web Gemstone Mining Plc
131	1123460	Wudnesh Minaleshewa
132	28600149	Yara Dallol B.V.
133	16803804	YCJM Resource Limited
134	16349580	YGE Mining Plc
135	11015_FIC	YMG Gold Mining Pplc
136	4521063	Zhong E Mining PLC
137	Not avialable	Abdulla Al Salmi
138	Not avialable	CONTECH ENGINEERING COLLC

## Annex 10: Reconciliation sheets by company

Company name: Africa Oil Ethiopia B.V

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>6,400,766</b>	<b>3,915</b>	<b>6,404,681</b>	<b>6,101,343</b>	<b>309,597</b>	<b>6,410,940</b>	<b>(6,259)</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>4,628,198</b>	<b>-</b>	<b>4,628,198</b>	<b>4,238,642</b>	<b>389,557</b>	<b>4,628,198</b>	<b>-</b>	
1.1 Royalties paid	-	-	-	-	-	-	-	
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	3,576,698	-	3,576,698	3,275,647	301,052	3,576,698	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	1,051,500	-	1,051,500	962,995	88,505	1,051,500	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>1,772,568</b>	<b>3,915</b>	<b>1,776,483</b>	<b>1,862,702</b>	<b>(79,960)</b>	<b>1,782,742</b>	<b>(6,259)</b>	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3 Withholding tax on payments	219,743	-	219,743	219,743	-	219,743	-	
2.4 Customs duty	-	1,541	1,541	1,541	-	1,541	-	
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	1,552,825	-	1,552,825	1,552,825	-	1,552,825	-	
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	-	-	-	6,260	-	6,260	(6,260)	Tax not reported by the extractive company
2.9 Excise Tax	-	-	-	378	-	378	(378)	Tax not reported by the extractive company
2.10 Penalties	-	-	-	-	-	-	-	
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	2,374	2,374	81,955	(79,960)	1,995	379	Tax not reported by the extractive company
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
3.1 Free Equity	-	-	-	-	-	-	-	
3.2 Dividends from State Owned Companies	-	-	-	-	-	-	-	
3.3 Other material payments to MoFED	-	-	-	-	-	-	-	
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
4.1 Dividends from Mining Companies	-	-	-	-	-	-	-	
4.2 Other payments	-	-	-	-	-	-	-	
<b>Total payments</b>	<b>6,400,766</b>	<b>3,915</b>	<b>6,404,681</b>	<b>6,101,343</b>	<b>309,597</b>	<b>6,410,940</b>	<b>(6,259)</b>	
<b>B- Unilateral company disclosures</b>	<b>28,696</b>	<b>-</b>	<b>28,696</b>					
<b>6- Regional State Mining Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>7- Regional State Tax Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>8- Social Contributions</b>	<b>28,696</b>	<b>-</b>	<b>28,696</b>					
8.1 Voluntary Corporate Social Responsibility	28,696	-	28,696					
8.2 Mandatory Social Responsibility	-	-	-					

Company name: Tullow Ethiopia B.V.

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>18,773,302</b>	<b>43,800</b>	<b>18,817,102</b>	<b>18,654,265</b>	<b>200,707</b>	<b>18,854,972</b>	<b>(37,871)</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>6,861,500</b>	<b>-</b>	<b>6,861,500</b>	<b>6,248,327</b>	<b>613,173</b>	<b>6,861,500</b>	<b>-</b>	
1.1 Royalties paid	-	-	-	-	-	-	-	
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	3,707,000	-	3,707,000	3,375,062	331,938	3,707,000	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	3,154,500	-	3,154,500	2,873,265	281,235	3,154,500	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>11,911,801</b>	<b>43,800</b>	<b>11,955,602</b>	<b>12,405,938</b>	<b>(412,466)</b>	<b>11,993,472</b>	<b>(37,871)</b>	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3 Withholding tax on payments	9,061,391	-	9,061,391	9,061,391	-	9,061,391	-	
2.4 Customs duty	-	-	-	13,386	-	13,386	(13,386)	Tax not reported by the extractive company
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	2,850,410	-	2,850,410	2,850,410	-	2,850,410	-	
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	-	-	-	9,919	-	9,919	(9,919)	Tax not reported by the extractive company
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	5,380	-	5,380	(5,380)	Tax not reported by the extractive company
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	43,800	43,800	465,452	(412,466)	52,986	(9,186)	Tax not reported by the extractive company
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
3.1 Free Equity	-	-	-	-	-	-	-	
3.2 Dividends from State Owned Companies	-	-	-	-	-	-	-	
3.3 Other material payments to MoFED	-	-	-	-	-	-	-	
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
4.1 Dividends from Mining Companies	-	-	-	-	-	-	-	
4.2 Other payments	-	-	-	-	-	-	-	
<b>Total payments</b>	<b>18,773,302</b>	<b>43,800</b>	<b>18,817,102</b>	<b>18,654,265</b>	<b>200,707</b>	<b>18,854,972</b>	<b>(37,871)</b>	
<b>B- Unilateral company disclosures</b>	<b>6,483,001</b>	<b>-</b>	<b>6,483,001</b>					
<b>6- Regional State Mining Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>7- Regional State Tax Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>8- Social Contributions</b>	<b>6,483,001</b>	<b>-</b>	<b>6,483,001</b>					
8.1 Voluntary Corporate Social Responsibility	912,550	-	912,550					
8.2 Mandatory Social Responsibility	5,570,451	-	5,570,451					

Company name: POLY-GCL Petroleum Investments Ltd Ethiopian Branch Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>209,903,354</b>	<b>-</b>	<b>209,903,354</b>	<b>189,712,511</b>	<b>20,190,843</b>	<b>209,903,354</b>	<b>-</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>209,846,004</b>	<b>-</b>	<b>209,846,004</b>	<b>189,655,161</b>	<b>20,190,843</b>	<b>209,846,004</b>	<b>-</b>	
1.1 Royalties paid	-	-	-	-	-	-	-	
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	10,061,004	-	10,061,004	9,092,411	968,593	10,061,004	-	
1.5 Signature Bonus	189,270,000	-	189,270,000	171,048,600	18,221,400	189,270,000	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	10,515,000	-	10,515,000	9,514,150	1,000,850	10,515,000	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>57,350</b>	<b>-</b>	<b>57,350</b>	<b>57,350</b>	<b>-</b>	<b>57,350</b>	<b>-</b>	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3 Withholding tax on payments	21,926	-	21,926	21,926	-	21,926	-	
2.4 Customs duty	-	-	-	-	-	-	-	
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	23,918	-	23,918	23,918	-	23,918	-	
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	-	-	-	-	-	-	-	
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	-	-	-	-	
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	11,505	-	11,505	11,505	-	11,505	-	
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
3.1 Free Equity	-	-	-	-	-	-	-	
3.2 Dividends from State Ow ned Companies	-	-	-	-	-	-	-	
3.3 Other material payments to MoFED	-	-	-	-	-	-	-	
<b>4- Payment to State Ow ned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
4.1 Dividends from Mining Companies	-	-	-	-	-	-	-	
4.2 Other payments	-	-	-	-	-	-	-	
<b>Total payments</b>	<b>209,903,354</b>	<b>-</b>	<b>209,903,354</b>	<b>189,712,511</b>	<b>20,190,843</b>	<b>209,903,354</b>	<b>-</b>	
<b>B- Unilateral company disclosures</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>6- Regional State Mining Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>7- Regional State Tax Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>8- Social Contributions</b>	<b>-</b>	<b>-</b>	<b>-</b>					
8.1 Voluntary Corporate Social Responsibility	-	-	-					
8.2 Mandatory Social Responsibility	-	-	-					

Company name: SouthWest Energy (HK) Ltd

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>8,278,827</b>	<b>(2,182,872)</b>	<b>6,095,955</b>	<b>5,629,360</b>	<b>466,789</b>	<b>6,096,149</b>	<b>(194)</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>8,207,715</b>	<b>(2,182,872)</b>	<b>6,024,843</b>	<b>5,558,054</b>	<b>466,789</b>	<b>6,024,843</b>	-	
1.1 Royalties paid	-	-	-	-	-	-	-	
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	3,475,965	(2,182,872)	1,293,093	1,173,056	120,037	1,293,093	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	4,731,750	-	4,731,750	4,384,998	346,752	4,731,750	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>71,113</b>	<b>-</b>	<b>71,113</b>	<b>71,307</b>	<b>-</b>	<b>71,307</b>	<b>(194)</b>	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3 Withholding tax on payments	71,113	-	71,113	71,113	-	71,113	-	
2.4 Customs duty	-	-	-	86	-	86	(86)	Not material difference < KETB 20
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	-	-	-	-	-	-	-	
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	-	-	-	56	-	56	(56)	Not material difference < KETB 20
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	-	-	-	-	
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	-	-	52	-	52	(52)	Not material difference < KETB 20
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
3.1 Free Equity	-	-	-	-	-	-	-	
3.2 Dividends from State Owned Companies	-	-	-	-	-	-	-	
3.3 Other material payments to MoFED	-	-	-	-	-	-	-	
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
4.1 Dividends from Mining Companies	-	-	-	-	-	-	-	
4.2 Other payments	-	-	-	-	-	-	-	
<b>Total payments</b>	<b>8,278,827</b>	<b>(2,182,872)</b>	<b>6,095,955</b>	<b>5,629,360</b>	<b>466,789</b>	<b>6,096,149</b>	<b>(194)</b>	
<b>B- Unilateral company disclosures</b>	<b>248,975</b>	<b>-</b>	<b>248,975</b>					
<b>6- Regional State Mining Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>7- Regional State Tax Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>8- Social Contributions</b>	<b>248,975</b>	<b>-</b>	<b>248,975</b>					
8.1 Voluntary Corporate Social Responsibility	-	-	-					
8.2 Mandatory Social Responsibility	248,975	-	248,975					

Company name: Falcon Petroleum Ltd

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	1,632,397	-	1,632,397	1,631,198	-	1,631,198	1,199	
<b>1- Payments to Ministry of Mines (MoM)</b>	1,632,397	0	1,632,397	1,631,198	0	1,631,198	1,199	
1.1 Royalties paid	-	-	-	-	-	-	-	
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	1,632,397	-	1,632,397	1,631,198	-	1,631,198	1,199	Not material difference < KETB 20
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	0	0	0	0	0	0	0	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3 Withholding tax on payments	-	-	-	-	-	-	-	
2.4 Customs duty	-	-	-	-	-	-	-	
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	-	-	-	-	-	-	-	
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	-	-	-	-	-	-	-	
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	-	-	-	-	
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	-	-	-	-	-	-	
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	0	0	0	0	0	0	0	
3.1 Free Equity	-	-	-	-	-	-	-	
3.2 Dividends from State Owned Companies	-	-	-	-	-	-	-	
3.3 Other material payments to MoFED	-	-	-	-	-	-	-	
<b>4- Payment to State Owned Companies (SOC)</b>	0	0	0	0	0	0	0	
4.1 Dividends from Mining Companies	-	-	-	-	-	-	-	
4.2 Other payments	-	-	-	-	-	-	-	
<b>Total payments</b>	1,632,397	-	1,632,397	1,631,198	-	1,631,198	1,199	
<b>B- Unilateral company disclosures</b>	3,154,500	-	3,154,500					
<b>6- Regional State Mining Authority</b>	0	0	0					
<b>7- Regional State Tax Authority</b>	0	0	0					
<b>8- Social Contributions</b>	3,154,500	0	3,154,500					
8.1 Voluntary Corporate Social Responsibility	-	-	-					
8.2 Mandatory Social Responsibility	3,154,500	-	3,154,500					

Company name: **NewAge Ethiopia Ltd**

Reporting period: **2013/14**

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>19,867,653</b>	<b>-</b>	<b>19,867,653</b>	<b>18,941,677</b>	<b>1,218,816</b>	<b>20,160,493</b>	<b>(292,840)</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>14,751,073</b>	<b>-</b>	<b>14,751,073</b>	<b>13,128,068</b>	<b>1,623,005</b>	<b>14,751,073</b>	<b>-</b>	
1.1 Royalties paid	-	-	-	-	-	-	-	
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	11,596,573	-	11,596,573	10,320,952	1,275,621	11,596,573	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	3,154,500	-	3,154,500	2,807,116	347,384	3,154,500	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>5,116,580</b>	<b>-</b>	<b>5,116,580</b>	<b>5,813,609</b>	<b>(404,189)</b>	<b>5,409,420</b>	<b>(292,840)</b>	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	1,241,004	-	1,241,004	1,241,004	-	1,241,004	(0)	Not material difference < KETB 20
2.3 Withholding tax on payments	3,875,576	-	3,875,576	3,875,576	-	3,875,576	(0)	Not material difference < KETB 20
2.4 Customs duty	-	-	-	99,900	-	99,900	(99,900)	Tax not reported by the extractive company
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	-	-	-	-	-	-	-	
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	-	-	-	99,629	-	99,629	(99,629)	Tax not reported by the extractive company
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	-	-	-	-	
2.11 Witholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	-	-	497,500	(404,189)	93,311	(93,311)	Tax not reported by the extractive company
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
3.1 Free Equity	-	-	-	-	-	-	-	
3.2 Dividends from State Ow ned Companies	-	-	-	-	-	-	-	
3.3 Other material payments to MoFED	-	-	-	-	-	-	-	
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
4.1 Dividends from Mining Companies	-	-	-	-	-	-	-	
4.2 Other payments	-	-	-	-	-	-	-	
<b>Total payments</b>	<b>19,867,653</b>	<b>-</b>	<b>19,867,653</b>	<b>18,941,677</b>	<b>1,218,816</b>	<b>20,160,493</b>	<b>(292,840)</b>	
<b>B- Unilateral company disclosures</b>	<b>5,660,476</b>	<b>-</b>	<b>5,660,476</b>					
<b>6- Regional State Mining Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>7- Regional State Tax Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>8- Social Contributions</b>	<b>5,660,476</b>	<b>-</b>	<b>5,660,476</b>					
8.1 Voluntary Corporate Social Responsibility	-	-	-					
8.2 Mandatory Social Responsibility	5,660,476	-	5,660,476					



Company name: MIDROC Gold Mine Plc

Reporting period: 2013/14

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>		<b>1,233,153,532</b>	<b>(1,816,734)</b>	<b>1,231,336,797</b>	<b>1,176,948,596</b>	<b>54,914,195</b>	<b>1,231,862,791</b>	<b>(525,994)</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>		<b>134,722,707</b>	<b>-</b>	<b>134,722,707</b>	<b>80,831,884</b>	<b>53,890,823</b>	<b>134,722,707</b>	<b>-</b>	
1.1	Royalties paid	134,719,807	-	134,719,807	80,831,884	53,887,923	134,719,807	-	
1.2	License Fees	2,900	-	2,900	-	2,900	2,900	-	
1.3	Penalties	-	-	-	-	-	-	-	
1.4	Land Rentals	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>		<b>1,025,954,622</b>	<b>(1,816,734)</b>	<b>1,024,137,888</b>	<b>1,023,640,508</b>	<b>1,023,372</b>	<b>1,024,663,880</b>	<b>(525,993)</b>	
2.1	Income tax : Schedule C (Mining)	891,854,212	-	891,854,212	891,850,212	-	891,850,212	4,000	Not material difference < KETB 20
2.2	Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3	Withholding tax on payments	4,479,624	(1,888,350)	2,591,274	2,951,585	-	2,951,585	(360,312)	Tax not reported by the extractive company
2.4	Customs duty	2,811	-	2,811	11,417	-	11,417	(8,605)	Detail of expenditure could not be used
2.5	Dividend Tax	118,353,850	-	118,353,850	118,353,850	-	118,353,850	-	
2.6	Personal Income tax (Pay As You Earn "PAYE")	6,970,971	16,840	6,987,810	6,987,810	-	6,987,810	-	
2.7	Capital gains	-	-	-	-	-	-	-	
2.8	Value Add Tax (VAT)	2,625,697	-	2,625,697	6,841	2,625,697	2,632,538	(6,841)	Detail of expenditure could not be used
2.9	Excise Tax	-	-	-	-	-	-	-	
2.10	Penalties	16,840	(16,840)	-	-	-	-	-	
2.11	Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12	Other material payments to ERCA	1,650,618	71,616	1,722,234	3,478,794	(1,602,325)	1,876,469	(154,235)	Tax not reported by the extractive company
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>		<b>72,476,203</b>	<b>-</b>	<b>72,476,203</b>	<b>72,476,204</b>	<b>-</b>	<b>72,476,204</b>	<b>(1)</b>	
3.1	Free Equity	72,476,203	-	72,476,203	72,476,204	-	72,476,204	(1)	Not material difference < KETB 20
<b>4- Payment to State Owned Companies (SOC)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total payments</b>		<b>1,233,153,532</b>	<b>(1,816,734)</b>	<b>1,231,336,797</b>	<b>1,176,948,596</b>	<b>54,914,195</b>	<b>1,231,862,791</b>	<b>(525,994)</b>	
<b>B- Unilateral company disclosures</b>		<b>28,718,771</b>	<b>-</b>	<b>28,718,771</b>					
<b>6- Regional State Mining Authority</b>		<b>116,062</b>	<b>-</b>	<b>116,062</b>					
6.1	Royalties paid	-	-	-					
6.2	License Fees	-	-	-					
6.3	Penalties	-	-	-					
6.4	Land Rentals	116,062	-	116,062					
<b>7- Regional State Tax Authority</b>		<b>25,630,721</b>	<b>-</b>	<b>25,630,721</b>					
7.1	Income tax : Schedule C (Normal)	-	-	-					
7.2	Withholding tax on payments	80,527	-	80,527					
7.3	Personal Income tax (Pay As You Earn "PAYE")	25,550,193	-	25,550,193					
<b>8- Social Contributions</b>		<b>2,971,988</b>	<b>-</b>	<b>2,971,988</b>					
8.1	Voluntary Corporate Social Responsibility	2,971,988	-	2,971,988					
8.2	Mandatory Social Responsibility	-	-	-					

Company name: Ethiopian Mineral Development Sc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>21,795,747</b>	<b>4,347,171</b>	<b>26,142,918</b>	<b>31,589,580</b>	<b>(381,719)</b>	<b>31,207,861</b>	<b>(5,064,942)</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>30,472</b>	<b>4,000,000</b>	<b>4,030,472</b>	<b>2,400,000</b>	<b>1,630,472</b>	<b>4,030,472</b>	<b>-</b>	
1.1 Royalties paid	-	4,000,000	4,000,000	2,400,000	1,600,000	4,000,000	-	
1.2 License Fees	6,755	-	6,755	-	6,755	6,755	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	23,717	-	23,717	-	23,717	23,717	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>21,765,275</b>	<b>347,171</b>	<b>22,112,446</b>	<b>24,123,348</b>	<b>(2,012,192)</b>	<b>22,111,156</b>	<b>1,290</b>	
2.1 Income tax : Schedule C (Mining)	14,819,845	-	14,819,845	14,819,845	-	14,819,845	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3 Withholding tax on payments	606,831	-	606,831	606,831	-	606,831	-	
2.4 Customs duty	390,013	-	390,013	177,970	-	177,970	212,043	Detail of expenditure could not be used
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	5,948,587	-	5,948,587	5,948,587	-	5,948,587	-	
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	-	269,652	269,652	272,551	-	272,551	(2,899)	Not material difference < KETB 20
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	-	-	-	-	
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	77,519	77,519	2,297,565	(2,012,192)	285,373	(207,854)	Detail of expenditure could not be used
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,066,232</b>	<b>-</b>	<b>5,066,232</b>	<b>(5,066,232)</b>	
3.1 Free Equity	-	-	-	-	-	-	-	
3.2 Dividends from State Owned Companies	-	-	-	5,066,232	-	5,066,232	(5,066,232)	Tax not reported by the extractive company
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total payments</b>	<b>21,795,747</b>	<b>4,347,171</b>	<b>26,142,918</b>	<b>31,589,580</b>	<b>(381,719)</b>	<b>31,207,861</b>	<b>(5,064,942)</b>	
<b>B- Unilateral company disclosures</b>	<b>1,100,611</b>	<b>-</b>	<b>1,100,611</b>					
<b>6- Regional State Mining Authority</b>	<b>721,373</b>	<b>-</b>	<b>721,373</b>					
6.1 Royalties paid	385,243	-	385,243					
6.2 License Fees	1,150	-	1,150					
6.3 Penalties	-	-	-					
6.4 Land Rentals	334,980	-	334,980					
<b>7- Regional State Tax Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>8- Social Contributions</b>	<b>379,239</b>	<b>-</b>	<b>379,239</b>					
8.1 Voluntary Corporate Social Responsibility	379,239	-	379,239					

Company name: Abijata-Shalla Soda Ash Sc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>5,189,142</b>	<b>(3,194,179)</b>	<b>1,994,962</b>	<b>3,949,511</b>	<b>(1,954,549)</b>	<b>1,994,962</b>		
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>1,994,962</b>	<b>-</b>	<b>1,994,962</b>	<b>-</b>	<b>1,994,962</b>	<b>1,994,962</b>		
1.1 Royalties paid	1,994,962	-	1,994,962	-	1,994,962	1,994,962		
1.2 License Fees	-	-	-	-	-	-		
1.3 Penalties	-	-	-	-	-	-		
1.4 Land Rentals	-	-	-	-	-	-		
1.5 Signature Bonus	-	-	-	-	-	-		
1.6 Production bonuses	-	-	-	-	-	-		
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>3,194,179</b>	<b>(3,194,179)</b>	<b>-</b>	<b>3,949,511</b>	<b>(3,949,511)</b>	<b>-</b>		
2.1 Income tax : Schedule C (Mining)	-	-	-	200	(200)	-		
2.2 Income tax : Schedule C (Normal)	131,588	(131,588)	-	131,588	(131,588)	-		
2.3 Withholding tax on payments	141,643	(141,643)	-	141,643	(141,643)	-		
2.4 Customs duty	-	-	-	182,219	(182,219)	-		
2.5 Dividend Tax	-	-	-	-	-	-		
2.6 Personal Income tax (Pay As You Earn "PAYE")	166,887	(166,887)	-	166,887	(166,887)	-		
2.7 Capital gains	-	-	-	-	-	-		
2.8 Value Add Tax (VAT)	2,754,062	(2,754,062)	-	3,023,193	(3,023,193)	-		
2.9 Excise Tax	-	-	-	-	-	-		
2.10 Penalties	-	-	-	200	(200)	-		
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-		
2.12 Other material payments to ERCA	-	-	-	303,582	(303,582)	-		
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>Total payments</b>	<b>5,189,142</b>	<b>(3,194,179)</b>	<b>1,994,962</b>	<b>3,949,511</b>	<b>(1,954,549)</b>	<b>1,994,962</b>		
<b>B- Unilateral company disclosures</b>	<b>1,059,254</b>	<b>(1,039,604)</b>	<b>19,650</b>					
<b>6- Regional State Mining Authority</b>	<b>19,650</b>	<b>-</b>	<b>19,650</b>					
6.1 Royalties paid	-	-	-					
6.2 License Fees	-	-	-					
6.3 Penalties	-	-	-					
6.4 Land Rentals	19,650	-	19,650					
<b>7- Regional State Tax Authority</b>	<b>1,034,604</b>	<b>(1,034,604)</b>	<b>-</b>					
7.1 Income tax : Schedule C (Normal)	-	-	-					
7.2 Withholding tax on payments	-	-	-					
7.3 Personal Income tax (Pay As You Earn "PAYE")	1,034,604	(1,034,604)	-					
<b>8- Social Contributions</b>	<b>5,000</b>	<b>(5,000)</b>	<b>-</b>					
8.1 Voluntary Corporate Social Responsibility	5,000	(5,000)	-					

Company name: Pioneer Cement Manufacturing Plc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>38,550,378</b>	<b>204,911</b>	<b>38,755,289</b>	<b>32,688,221</b>	<b>548,477</b>	<b>33,236,698</b>	<b>5,518,591</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>1,127,161</b>	<b>-</b>	<b>1,127,161</b>	<b>578,684</b>	<b>548,477</b>	<b>1,127,161</b>	<b>-</b>	
1.1 Royalties paid	1,127,161	-	1,127,161	578,684	548,477	1,127,161	-	
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>37,423,217</b>	<b>204,911</b>	<b>37,628,128</b>	<b>32,109,537</b>	<b>-</b>	<b>32,109,537</b>	<b>5,518,591</b>	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	10,326,076	-	10,326,076	10,326,026	-	10,326,026	50	Not material difference < KETB 20
2.3 Withholding tax on payments	3,476,310	-	3,476,310	3,457,794	-	3,457,794	18,516	Not material difference < KETB 20
2.4 Customs duty	-	70,251	70,251	77,516	-	77,516	(7,264)	Detail of expenditure could not be used
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	-	-	-	-	-	-	-	
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	23,620,831	69,542	23,690,373	18,144,914	-	18,144,914	5,545,458	Detail of expenditure could not be used
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	-	-	-	-	
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	65,117	65,117	103,286	-	103,286	(38,169)	Detail of expenditure could not be used
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total payments</b>	<b>38,550,378</b>	<b>204,911</b>	<b>38,755,289</b>	<b>32,688,221</b>	<b>548,477</b>	<b>33,236,698</b>	<b>5,518,591</b>	
<b>B- Unilateral company disclosures</b>	<b>878,356</b>	<b>-</b>	<b>878,356</b>					
<b>6- Regional State Mining Authority</b>	<b>278,356</b>	<b>-</b>	<b>278,356</b>					
6.1 Royalties paid	278,356	-	278,356					
<b>7- Regional State Tax Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>8- Social Contributions</b>	<b>600,000</b>	<b>-</b>	<b>600,000</b>					
8.1 Voluntary Corporate Social Responsibility	600,000	-	600,000					
8.2 Mandatory Social Responsibility	-	-	-					

Company name: Afar Salt Production Sc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>6,010,417</b>	<b>-</b>	<b>6,010,417</b>	<b>5,653,282</b>	<b>356,538</b>	<b>6,009,821</b>	<b>596</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>1,008,302</b>	<b>-</b>	<b>1,008,302</b>	<b>604,981</b>	<b>403,321</b>	<b>1,008,302</b>	<b>-</b>	
1.1 Royalties paid	1,008,302	-	1,008,302	604,981	403,321	1,008,302	-	
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>5,002,115</b>	<b>-</b>	<b>5,002,115</b>	<b>5,048,301</b>	<b>(46,782)</b>	<b>5,001,519</b>	<b>596</b>	
2.1 Income tax : Schedule C (Mining)	875,148	-	875,148	875,148	-	875,148	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3 Withholding tax on payments	170,477	-	170,477	170,481	-	170,481	(4)	Not material difference < KETB 20
2.4 Customs duty	58,781	-	58,781	58,781	-	58,781	(0)	Not material difference < KETB 20
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	387,508	-	387,508	387,508	-	387,508	-	
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	3,436,222	38,208	3,474,430	3,474,429	-	3,474,429	0	Not material difference < KETB 20
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	-	-	-	-	
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	73,979	(38,208)	35,771	81,953	(46,782)	35,171	600	Not material difference < KETB 20
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total payments</b>	<b>6,010,417</b>	<b>-</b>	<b>6,010,417</b>	<b>5,653,282</b>	<b>356,538</b>	<b>6,009,821</b>	<b>596</b>	
<b>B- Unilateral company disclosures</b>	<b>2,812,730</b>	<b>-</b>	<b>2,812,730</b>					
<b>6- Regional State Mining Authority</b>	<b>4,000</b>	<b>-</b>	<b>4,000</b>					
6.1 Royalties paid	-	-	-					
6.2 License Fees	-	-	-					
6.3 Penalties	-	-	-					
6.4 Land Rentals	4,000	-	4,000					
<b>7- Regional State Tax Authority</b>	<b>2,654,796</b>	<b>-</b>	<b>2,654,796</b>					
7.1 Income tax : Schedule C (Normal)	-	-	-					
7.2 Withholding tax on payments	-	-	-					
7.3 Personal Income tax (Pay As You Earn "PAYE")	493,296	-	493,296					
7.4 Excise duty	2,161,500	-	2,161,500					
<b>8- Social Contributions</b>	<b>153,934</b>	<b>-</b>	<b>153,934</b>					
8.1 Voluntary Corporate Social Responsibility	153,934	-	153,934					

Company name: Inchine Bedrock Cement Plc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	-	1,006,952	1,006,952	603,125	382,220	985,344	21,607	
<b>1- Payments to Ministry of Mines (MoM)</b>	-	1,006,952	1,006,952	603,125	382,220	985,344	21,607	
1.1 Royalties paid	-	975,264	975,264	603,125	382,220	985,344	(10,080)	Tax not reported by the extractive company
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	-	31,687	31,687	-	-	-	31,687	Tax not reported by the Govt Body
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	-	-	-	-	-	-	-	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3 Withholding tax on payments	-	-	-	-	-	-	-	
2.4 Customs duty	-	-	-	-	-	-	-	
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	-	-	-	-	-	-	-	
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	-	-	-	-	-	-	-	
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	-	-	-	-	
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	-	-	-	-	-	-	
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	-	-	-	-	-	-	-	
<b>4- Payment to State Owned Companies (SOC)</b>	-	-	-	-	-	-	-	
<b>Total payments</b>	-	1,006,952	1,006,952	603,125	382,220	985,344	21,607	
<b>B- Unilateral company disclosures</b>	14,688,801	(1,006,952)	13,681,850					
<b>6- Regional State Mining Authority</b>	1,006,952	(1,006,952)	-					
6.1 Royalties paid	975,264	(975,264)	-					
6.2 License Fees	-	-	-					
6.3 Penalties	-	-	-					
6.4 Land Rentals	31,687	(31,687)	-					
<b>7- Regional State Tax Authority</b>	13,681,850	-	13,681,850					
7.1 Income tax : Schedule C (Normal)	-	-	-					
7.2 Withholding tax on payments	1,421,770	-	1,421,770					
7.3 Personal Income tax (Pay As You Earn "PAYE")	1,374,353	-	1,374,353					
7.4 Excise duty	-	-	-					
7.5 Other material payments to Regional State Tax Authority	10,885,727	-	10,885,727					
<b>8- Social Contributions</b>	-	-	-					

Company name: East Cement Sc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>1,104,584</b>	<b>644,104</b>	<b>1,748,688</b>	<b>50,153,183</b>	<b>299,197</b>	<b>50,452,380</b>	<b>(48,703,692)</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>1,104,584</b>	<b>(211,617)</b>	<b>892,967</b>	<b>535,780</b>	<b>357,187</b>	<b>892,967</b>	<b>0</b>	
1.1 Royalties paid	1,104,584	(211,617)	892,967	535,780	357,187	892,967	0	Not material difference < KETB 20
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>-</b>	<b>855,721</b>	<b>855,721</b>	<b>49,617,403</b>	<b>(57,990)</b>	<b>49,559,413</b>	<b>(48,703,692)</b>	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3 Withholding tax on payments	-	681,420	681,420	681,420	-	681,420	-	
2.4 Customs duty	-	-	-	1,310,166	-	1,310,166	(1,310,166)	Tax not reported by the extractive company
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	-	174,300	174,300	174,300	-	174,300	-	
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	-	-	-	46,985,347	-	46,985,347	(46,985,347)	Tax not reported by the extractive company
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	-	-	-	-	
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	-	-	466,169	(57,990)	408,179	(408,179)	Tax not reported by the extractive company
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total payments</b>	<b>1,104,584</b>	<b>644,104</b>	<b>1,748,688</b>	<b>50,153,183</b>	<b>299,197</b>	<b>50,452,380</b>	<b>(48,703,692)</b>	
<b>B- Unilateral company disclosures</b>	<b>462,377</b>	<b>-</b>	<b>462,377</b>					
<b>6- Regional State Mining Authority</b>	<b>462,377</b>	<b>-</b>	<b>462,377</b>					
6.1 Royalties paid	99,582	-	99,582					
6.2 License Fees	-	-	-					
6.3 Penalties	-	-	-					
6.4 Land Rentals	362,795	-	362,795					
<b>7- Regional State Tax Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>8- Social Contributions</b>	<b>-</b>	<b>-</b>	<b>-</b>					

Company name: Erta Ale Salt Work Plc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>2,834,905</b>	<b>(110,150)</b>	<b>2,724,755</b>	<b>2,639,696</b>	<b>85,058</b>	<b>2,724,755</b>	<b>(0)</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>521,844</b>	<b>(180,037)</b>	<b>341,807</b>	<b>205,084</b>	<b>136,723</b>	<b>341,807</b>	<b>(0)</b>	
1.1 Royalties paid	451,957	(110,150)	341,807	205,084	136,723	341,807	(0)	Not material difference < KETB 20
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	69,887	(69,887)	-	-	-	-	-	
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>2,313,061</b>	<b>69,887</b>	<b>2,382,948</b>	<b>2,434,612</b>	<b>(51,665)</b>	<b>2,382,948</b>	<b>-</b>	
2.1 Income tax : Schedule C (Mining)	960,853	44,249	1,005,102	1,020,671	(15,569)	1,005,102	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3 Withholding tax on payments	17,769	-	17,769	17,769	-	17,769	-	
2.4 Customs duty	-	-	-	-	-	-	-	
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	-	-	-	-	-	-	-	
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	1,334,438	10,069	1,344,508	1,344,508	-	1,344,508	-	
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	15,569	15,569	15,569	-	15,569	-	
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	-	-	36,096	(36,096)	-	-	
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total payments</b>	<b>2,834,905</b>	<b>(110,150)</b>	<b>2,724,755</b>	<b>2,639,696</b>	<b>85,058</b>	<b>2,724,755</b>	<b>(0)</b>	
<b>B- Unilateral company disclosures</b>	<b>983,672</b>	<b>-</b>	<b>983,672</b>					
<b>6- Regional State Mining Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>7- Regional State Tax Authority</b>	<b>983,672</b>	<b>-</b>	<b>983,672</b>					
7.1 Income tax : Schedule C (Normal)	-	-	-					
7.2 Withholding tax on payments	-	-	-					
7.3 Personal Income tax (Pay As You Earn "PAYE")	46,670	-	46,670					
7.4 Excise duty	937,002	-	937,002					
<b>8- Social Contributions</b>	<b>-</b>	<b>-</b>	<b>-</b>					



Company name: Afdera Salt Producing Plc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>2,955,658</b>	<b>-</b>	<b>2,955,658</b>	<b>2,871,873</b>	<b>90,784</b>	<b>2,962,657</b>	<b>(6,998)</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>313,646</b>	<b>-</b>	<b>313,646</b>	<b>188,188</b>	<b>125,459</b>	<b>313,646</b>	<b>-</b>	
1.1 Royalties paid	313,646	-	313,646	188,188	125,459	313,646	-	
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>2,642,012</b>	<b>-</b>	<b>2,642,012</b>	<b>2,683,685</b>	<b>(34,675)</b>	<b>2,649,010</b>	<b>(6,998)</b>	
2.1 Income tax : Schedule C (Mining)	1,131,348	-	1,131,348	1,131,348	-	1,131,348	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3 Withholding tax on payments	2,296	202	2,498	2,498	-	2,498	0	Not material difference < KETB 20
2.4 Customs duty	-	-	-	-	-	-	-	
2.5 Dividend Tax	301,795	10,938	312,733	312,733	-	312,733	0	Not material difference < KETB 20
2.6 Personal Income tax (Pay As You Earn "PAYE")	56,030	81	56,111	60,909	-	60,909	(4,798)	Tax not reported by the extractive company
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	1,134,999	4,323	1,139,322	1,139,322	-	1,139,322	0	Not material difference < KETB 20
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	15,544	(15,544)	(0)	2,201	-	2,201	(2,201)	Tax not reported by the extractive company
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	-	-	34,675	(34,675)	-	-	
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total payments</b>	<b>2,955,658</b>	<b>-</b>	<b>2,955,658</b>	<b>2,871,873</b>	<b>90,784</b>	<b>2,962,657</b>	<b>(6,998)</b>	
<b>B- Unilateral company disclosures</b>	<b>677,986</b>	<b>-</b>	<b>677,986</b>					
<b>6- Regional State Mining Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>7- Regional State Tax Authority</b>	<b>607,726</b>	<b>-</b>	<b>607,726</b>					
7.1 Income tax : Schedule C (Normal)	-	-	-					
7.2 Withholding tax on payments	-	-	-					
7.3 Personal Income tax (Pay As You Earn "PAYE")	59,970	-	59,970					
7.4 Excise duty	547,756	-	547,756					
<b>8- Social Contributions</b>	<b>70,260</b>	<b>-</b>	<b>70,260</b>					
8.1 Voluntary Corporate Social Responsibility	70,260	-	70,260					

Company name: Lucy Salt Producing Plc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>1,810,502</b>	<b>(38,545)</b>	<b>1,771,956</b>	<b>1,668,230</b>	<b>106,518</b>	<b>1,774,748</b>	<b>(2,792)</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>268,629</b>	<b>-</b>	<b>268,629</b>	<b>121,246</b>	<b>147,064</b>	<b>268,310</b>	<b>319</b>	
1.1 Royalties paid	268,024	-	268,024	121,246	146,778	268,024	-	
1.2 License Fees	605	-	605	-	286	286	319	Tax not reported by the Govt Body
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>1,541,873</b>	<b>(38,545)</b>	<b>1,503,327</b>	<b>1,546,984</b>	<b>(40,545)</b>	<b>1,506,439</b>	<b>(3,111)</b>	
2.1 Income tax : Schedule C (Mining)	488,544	-	488,544	488,544	-	488,544	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3 Withholding tax on payments	7,980	-	7,980	7,980	-	7,980	-	
2.4 Customs duty	-	-	-	-	-	-	-	
2.5 Dividend Tax	107,914	-	107,914	107,914	-	107,914	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	14,415	-	14,415	15,526	-	15,526	(1,111)	Tax not reported by the extractive company
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	882,474	2,000	884,474	884,474	-	884,474	-	
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	2,000	-	2,000	(2,000)	Tax not reported by the extractive company
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	40,545	(40,545)	-	40,545	(40,545)	-	-	
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total payments</b>	<b>1,810,502</b>	<b>(38,545)</b>	<b>1,771,956</b>	<b>1,668,230</b>	<b>106,518</b>	<b>1,774,748</b>	<b>(2,792)</b>	
<b>B- Unilateral company disclosures</b>	<b>562,757</b>	<b>-</b>	<b>562,757</b>					
<b>6- Regional State Mining Authority</b>	<b>933</b>	<b>-</b>	<b>933</b>					
6.1 Royalties paid	-	-	-					
6.2 License Fees	-	-	-					
6.3 Penalties	-	-	-					
6.4 Land Rentals	933	-	933					
<b>7- Regional State Tax Authority</b>	<b>561,824</b>	<b>-</b>	<b>561,824</b>					
7.1 Income tax : Schedule C (Normal)	-	-	-					
7.2 Withholding tax on payments	-	-	-					
7.3 Personal Income tax (Pay As You Earn "PAYE")	34,790	-	34,790					
7.4 Excise duty	527,034	-	527,034					
<b>8- Social Contributions</b>	<b>-</b>	<b>-</b>	<b>-</b>					

Company name: ETNO Mining Plc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	-	-	-	96,146	53,158	149,304	(149,304)	
<b>1- Payments to Ministry of Mines (MoM)</b>	-	-	-	79,736	53,158	132,894	(132,894)	
1.1 Royalties paid	-	-	-	79,736	53,158	132,894	(132,894)	Reporting template not submitted by the extractive company
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	-	-	-	16,410	-	16,410	(16,410)	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3 Withholding tax on payments	-	-	-	16,410	-	16,410	(16,410)	Reporting template not submitted by the extractive company
2.4 Customs duty	-	-	-	-	-	-	-	
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	-	-	-	-	-	-	-	
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	-	-	-	-	-	-	-	
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	-	-	-	-	
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	-	-	-	-	-	-	
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	-	-	-	-	-	-	-	
3.1 Free Equity	-	-	-	-	-	-	-	
3.2 Dividends from State Ow ned Companies	-	-	-	-	-	-	-	
3.3 Other material payments to MoFED	-	-	-	-	-	-	-	
<b>4- Payment to State Ow ned Companies (SOC)</b>	-	-	-	-	-	-	-	
4.1 Dividends from Mining Companies	-	-	-	-	-	-	-	
4.2 Other payments	-	-	-	-	-	-	-	
<b>Total payments</b>	-	-	-	96,146	53,158	149,304	(149,304)	
<b>B- Unilateral company disclosures</b>	-	-	-					
<b>6- Regional State Mining Authority</b>	-	-	-					
<b>7- Regional State Tax Authority</b>	-	-	-					
<b>8- Social Contributions</b>	-	-	-					

Company name: Target Industries Plc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>2,769,820</b>	<b>-</b>	<b>2,769,820</b>	<b>831,602</b>	<b>(47,932)</b>	<b>783,670</b>	<b>1,986,150</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>102,903</b>	<b>-</b>	<b>102,903</b>	<b>64,618</b>	<b>42,766</b>	<b>107,384</b>	<b>(4,481)</b>	
1.1 Royalties paid	101,687	-	101,687	64,150	42,766	106,916	(5,229)	Tax not reported by the extractive company
1.2 License Fees	1,216	-	1,216	-	-	-	1,216	Tax not reported by the Govt Body
1.3 Penalties	-	-	-	469	-	469	(469)	Tax not reported by the extractive company
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>8,189</b>	<b>-</b>	<b>8,189</b>	<b>766,984</b>	<b>(90,698)</b>	<b>676,286</b>	<b>(668,097)</b>	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	1,000	-	1,000	(1,000)	Tax not reported by the extractive company
2.3 Withholding tax on payments	8,189	-	8,189	11,854	-	11,854	(3,665)	Tax not reported by the extractive company
2.4 Customs duty	-	-	-	58,791	-	58,791	(58,791)	Tax not reported by the extractive company
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	-	-	-	135,805	-	135,805	(135,805)	Tax not reported by the extractive company
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	-	-	-	418,405	-	418,405	(418,405)	Tax not reported by the extractive company
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	1,000	-	1,000	(1,000)	Tax not reported by the extractive company
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	-	-	140,129	(90,698)	49,431	(49,431)	Tax not reported by the extractive company
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>1,598,516</b>	<b>-</b>	<b>1,598,516</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,598,516</b>	
3.1 Free Equity	1,598,516	-	1,598,516	-	-	-	1,598,516	Missing extractive company detail per receipt number
3.2 Dividends from State Owned Companies	-	-	-	-	-	-	-	
3.3 Other material payments to MoFED	-	-	-	-	-	-	-	
<b>4- Payment to State Owned Companies (SOC)</b>	<b>1,060,212</b>	<b>-</b>	<b>1,060,212</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,060,212</b>	
4.1 Dividends from Mining Companies	-	-	-	-	-	-	-	
4.2 Other payments	1,060,212	-	1,060,212	-	-	-	1,060,212	Missing extractive company detail per receipt number
<b>Total payments</b>	<b>2,769,820</b>	<b>-</b>	<b>2,769,820</b>	<b>831,602</b>	<b>(47,932)</b>	<b>783,670</b>	<b>1,986,150</b>	
<b>B- Unilateral company disclosures</b>	<b>3,791,252</b>	<b>-</b>	<b>3,791,252</b>					
<b>6- Regional State Mining Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>7- Regional State Tax Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>8- Social Contributions</b>	<b>3,791,252</b>	<b>-</b>	<b>3,791,252</b>					
8.1 Voluntary Corporate Social Responsibility	28,010	-	28,010					
8.2 Mandatory Social Responsibility	3,763,242	-	3,763,242					

Company name: Sammakka Stones Plc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>857,801</b>	<b>(2,961)</b>	<b>854,840</b>	<b>1,103,961</b>	<b>13,181</b>	<b>1,117,142</b>	<b>(262,302)</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>109,049</b>	<b>(23,514)</b>	<b>85,535</b>	<b>51,021</b>	<b>34,014</b>	<b>85,035</b>	<b>500</b>	
1.1 Royalties paid	85,035	-	85,035	51,021	34,014	85,035	-	
1.2 License Fees	24,014	(23,514)	500	-	-	-	500	Tax not reported by the Govt Body
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>748,752</b>	<b>20,553</b>	<b>769,305</b>	<b>1,052,940</b>	<b>(20,833)</b>	<b>1,032,107</b>	<b>(262,802)</b>	
2.1 Income tax : Schedule C (Mining)	-	-	-	1,600	-	1,600	(1,600)	Tax not reported by the extractive company
2.2 Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3 Withholding tax on payments	16,030	-	16,030	19,350	-	19,350	(3,320)	Tax not reported by the extractive company
2.4 Customs duty	234,642	-	234,642	119,063	-	119,063	115,580	Detail of expenditure could not be used
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	100,286	-	100,286	126,387	-	126,387	(26,101)	Tax not reported by the extractive company
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	384,491	14,984	399,476	580,652	-	580,652	(181,177)	Tax not reported by the extractive company
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	13,303	(3,320)	9,983	33,998	-	33,998	(24,015)	Tax not reported by the extractive company
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	8,888	8,888	171,890	(20,833)	151,057	(142,168)	Tax not reported by the extractive company
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total payments</b>	<b>857,801</b>	<b>(2,961)</b>	<b>854,840</b>	<b>1,103,961</b>	<b>13,181</b>	<b>1,117,142</b>	<b>(262,302)</b>	
<b>B- Unilateral company disclosures</b>	<b>379,790</b>	<b>-</b>	<b>379,790</b>					
<b>6- Regional State Mining Authority</b>	<b>4,224</b>	<b>-</b>	<b>4,224</b>					
6.1 Royalties paid	-	-	-					
6.2 License Fees	-	-	-					
6.3 Penalties	3,000	-	3,000					
6.4 Land Rentals	1,224	-	1,224					
<b>7- Regional State Tax Authority</b>	<b>90,566</b>	<b>-</b>	<b>90,566</b>					
7.1 Income tax : Schedule C (Normal)	-	-	-					
7.2 Withholding tax on payments	-	-	-					
7.3 Personal Income tax (Pay As You Earn "PAYE")	90,566	-	90,566					
<b>8- Social Contributions</b>	<b>285,000</b>	<b>-</b>	<b>285,000</b>					
8.1 Voluntary Corporate Social Responsibility	-	-	-					
8.2 Mandatory Social Responsibility	285,000	-	285,000					

Company name: National Mining Corporation Plc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>4,082,017</b>	<b>(37,271)</b>	<b>4,044,745</b>	<b>4,336,810</b>	<b>(117,246)</b>	<b>4,219,563</b>	<b>(174,818)</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>43,447</b>	<b>-</b>	<b>43,447</b>	<b>26,068</b>	<b>17,379</b>	<b>43,447</b>	<b>-</b>	
1.1 Royalties paid	43,447	-	43,447	26,068	17,379	43,447	-	
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>4,038,570</b>	<b>(37,271)</b>	<b>4,001,298</b>	<b>4,310,741</b>	<b>(134,625)</b>	<b>4,176,116</b>	<b>(174,818)</b>	
2.1 Income tax : Schedule C (Mining)	91,243	(37,271)	53,972	53,972	-	53,972	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3 Withholding tax on payments	89,258	-	89,258	89,258	-	89,258	-	
2.4 Customs duty	68,164	-	68,164	94,546	-	94,546	(26,381)	Detail of expenditure could not be used
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	711,040	-	711,040	824,345	13,274	837,619	(126,579)	Tax not reported by the extractive company
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	2,999,441	-	2,999,441	3,014,370	-	3,014,370	(14,929)	Detail of expenditure could not be used
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	4,500	-	4,500	(4,500)	Tax not reported by the extractive company
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	79,423	-	79,423	229,751	(147,899)	81,852	(2,429)	Tax not reported by the extractive company
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
3.3 Other material payments to MoFED	-	-	-	-	-	-	-	
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total payments</b>	<b>4,082,017</b>	<b>(37,271)</b>	<b>4,044,745</b>	<b>4,336,810</b>	<b>(117,246)</b>	<b>4,219,563</b>	<b>(174,818)</b>	
<b>B- Unilateral company disclosures</b>	<b>1,410,398</b>	<b>-</b>	<b>1,410,398</b>					
<b>6- Regional State Mining Authority</b>	<b>296,553</b>	<b>-</b>	<b>296,553</b>					
6.1 Royalties paid	138,158	-	138,158					
6.2 License Fees	-	-	-					
6.3 Penalties	-	-	-					
6.4 Land Rentals	158,395	-	158,395					
<b>7- Regional State Tax Authority</b>	<b>1,075,528</b>	<b>-</b>	<b>1,075,528</b>					
7.1 Income tax : Schedule C (Normal)	-	-	-					
7.2 Withholding tax on payments	-	-	-					
7.3 Personal Income tax (Pay As You Earn "PAYE")	1,075,528	-	1,075,528					
<b>8- Social Contributions</b>	<b>38,318</b>	<b>-</b>	<b>38,318</b>					
8.1 Voluntary Corporate Social Responsibility	38,318	-	38,318					

Company name: Bezelel Construction Material Manufacturing Plc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>832,786</b>	<b>(185,873)</b>	<b>646,913</b>	<b>191,334</b>	<b>441,947</b>	<b>633,281</b>	<b>13,633</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>59,656</b>	<b>(47,403)</b>	<b>12,253</b>	<b>21,960</b>	<b>14,640</b>	<b>36,600</b>	<b>(24,347)</b>	
1.1 Royalties paid	58,698	(47,403)	11,295	21,960	14,640	36,600	(25,305)	Tax not reported by the Govt Body
1.2 License Fees	958	-	958	-	-	-	958	Tax not reported by the Govt Body
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>773,130</b>	<b>(138,470)</b>	<b>634,660</b>	<b>169,374</b>	<b>427,307</b>	<b>596,681</b>	<b>37,980</b>	
2.1 Income tax : Schedule C (Mining)	138,173	(138,173)	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	7,272	(7,272)	-	-	-	-	-	
2.3 Withholding tax on payments	-	9,796	9,796	9,796	-	9,796	-	
2.4 Customs duty	-	-	-	-	-	-	-	
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	44,189	-	44,189	44,185	-	44,185	4	Not material difference < KETB 20
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	583,496	(2,821)	580,675	91,297	450,747	542,044	38,631	Tax not reported by the Govt Body
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	-	-	-	-	
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	-	-	24,096	(23,440)	656	(656)	Tax not reported by the extractive company
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total payments</b>	<b>832,786</b>	<b>(185,873)</b>	<b>646,913</b>	<b>191,334</b>	<b>441,947</b>	<b>633,281</b>	<b>13,633</b>	
<b>B- Unilateral company disclosures</b>	<b>365,434</b>	<b>-</b>	<b>365,434</b>					
<b>6- Regional State Mining Authority</b>	<b>292,414</b>	<b>-</b>	<b>292,414</b>					
6.1 Royalties paid	-	-	-					
6.2 License Fees	9,000	-	9,000					
6.3 Penalties	5,000	-	5,000					
6.4 Land Rentals	278,414	-	278,414					
<b>7- Regional State Tax Authority</b>	<b>62,020</b>	<b>-</b>	<b>62,020</b>					
7.1 Income tax : Schedule C (Normal)	-	-	-					
7.2 Withholding tax on payments	-	-	-					
7.3 Personal Income tax (Pay As You Earn "PAYE")	62,020	-	62,020					
<b>8- Social Contributions</b>	<b>11,000</b>	<b>-</b>	<b>11,000</b>					
8.1 Voluntary Corporate Social Responsibility	6,000	-	6,000					
8.2 Mandatory Social Responsibility	5,000	-	5,000					

Company name: China Long Hoa Milla Construction Materials Plc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	-	-	-	3,750	2,273	6,023	(6,023)	
<b>1- Payments to Ministry of Mines (MoM)</b>	-	-	-	3,750	2,273	6,023	(6,023)	
1.1 Royalties paid	-	-	-	3,409	2,273	5,682	(5,682)	Reporting template not submitted by the extractive company
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	341	-	341	(341)	Reporting template not submitted by the extractive company
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	-	-	-	-	-	-	-	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3 Withholding tax on payments	-	-	-	-	-	-	-	
2.4 Customs duty	-	-	-	-	-	-	-	
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	-	-	-	-	-	-	-	
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	-	-	-	-	-	-	-	
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	-	-	-	-	
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	-	-	-	-	-	-	
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	-	-	-	-	-	-	-	
3.1 Free Equity	-	-	-	-	-	-	-	
3.2 Dividends from State Ow ned Companies	-	-	-	-	-	-	-	
3.3 Other material payments to MoFED	-	-	-	-	-	-	-	
<b>4- Payment to State Ow ned Companies (SOC)</b>	-	-	-	-	-	-	-	
4.1 Dividends from Mining Companies	-	-	-	-	-	-	-	
4.2 Other payments	-	-	-	-	-	-	-	
<b>Total payments</b>	-	-	-	3,750	2,273	6,023	(6,023)	
<b>B- Unilateral company disclosures</b>	-	-	-					
<b>6- Regional State Mining Authority</b>	-	-	-					
<b>7- Regional State Tax Authority</b>	-	-	-					
<b>8- Social Contributions</b>	-	-	-					



Company name: A Zeyneba Mining Plc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>852,179</b>	<b>225,684</b>	<b>1,077,863</b>	<b>1,171,461</b>	<b>(40,446)</b>	<b>1,131,015</b>	<b>(53,152)</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	-	-	-	-	-	-	-	
1.1 Royalties paid	-	-	-	-	-	-	-	
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>852,179</b>	<b>225,684</b>	<b>1,077,863</b>	<b>1,171,461</b>	<b>(40,446)</b>	<b>1,131,015</b>	<b>(53,152)</b>	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	(225,684)	225,684	-	-	-	-	-	
2.3 Withholding tax on payments	12,006	-	12,006	12,006	-	12,006	-	
2.4 Customs duty	1,699	-	1,699	11,171	-	11,171	(9,472)	Detail of expenditure could not be used
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	51,248	-	51,248	48,636	-	48,636	2,611	Tax not reported by the Govt Body
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	1,006,398	-	1,006,398	1,034,333	-	1,034,333	(27,934)	Tax not reported by the extractive company
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	6,512	-	6,512	2,799	-	2,799	3,713	Detail of expenditure could not be used
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	-	-	62,516	(40,446)	22,070	(22,070)	Tax not reported by the extractive company
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	-	-	-	-	-	-	-	
<b>4- Payment to State Owned Companies (SOC)</b>	-	-	-	-	-	-	-	
<b>Total payments</b>	<b>852,179</b>	<b>225,684</b>	<b>1,077,863</b>	<b>1,171,461</b>	<b>(40,446)</b>	<b>1,131,015</b>	<b>(53,152)</b>	
<b>B- Unilateral company disclosures</b>	<b>196,159</b>	<b>-</b>	<b>196,159</b>					
<b>6- Regional State Mining Authority</b>	<b>50,865</b>	<b>-</b>	<b>50,865</b>					
6.1 Royalties paid	45,664	-	45,664					
6.2 License Fees	4,659	-	4,659					
6.3 Penalties	-	-	-					
6.4 Land Rentals	542	-	542					
<b>7- Regional State Tax Authority</b>	<b>145,294</b>	<b>-</b>	<b>145,294</b>					
7.1 Income tax : Schedule C (Normal)	-	-	-					
7.2 Withholding tax on payments	-	-	-					
7.3 Personal Income tax (Pay As You Earn "PAYE")	145,294	-	145,294					
<b>8- Social Contributions</b>	<b>-</b>	<b>-</b>	<b>-</b>					

Company name: Derba Midroc Cement Plc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>249,583,130</b>	<b>(31,746,334)</b>	<b>217,836,796</b>	<b>372,208,498</b>	<b>(390,902)</b>	<b>371,817,595</b>	<b>(153,980,800)</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	-	-	-	-	-	-	-	
1.1 Royalties paid	-	-	-	-	-	-	-	
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>249,583,130</b>	<b>(31,746,334)</b>	<b>217,836,796</b>	<b>372,208,498</b>	<b>(390,902)</b>	<b>371,817,595</b>	<b>(153,980,800)</b>	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	6,371,422	-	6,371,422	(6,371,422)	Tax not reported by the extractive company
2.3 Withholding tax on payments	10,563,110	(362,903)	10,200,207	10,146,910	-	10,146,910	53,297	Detail of expenditure could not be used
2.4 Customs duty	-	-	-	47,406,232	-	47,406,232	(47,406,232)	Tax not reported by the extractive company
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	1,812,679	(158,028)	1,654,651	1,772,859	-	1,772,859	(118,209)	Tax not reported by the extractive company
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	237,207,341	(31,225,403)	205,981,938	246,727,560	-	246,727,560	(40,745,622)	Tax not reported by the extractive company
2.9 Excise Tax	-	-	-	19,702,468	-	19,702,468	(19,702,468)	Tax not reported by the extractive company
2.10 Penalties	-	-	-	2,978,542	-	2,978,542	(2,978,542)	Tax not reported by the extractive company
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	-	-	37,102,503	(390,902)	36,711,601	(36,711,601)	Tax not reported by the extractive company
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	-	-	-	-	-	-	-	
<b>4- Payment to State Owned Companies (SOC)</b>	-	-	-	-	-	-	-	
<b>Total payments</b>	<b>249,583,130</b>	<b>(31,746,334)</b>	<b>217,836,796</b>	<b>372,208,498</b>	<b>(390,902)</b>	<b>371,817,595</b>	<b>(153,980,800)</b>	
<b>B- Unilateral company disclosures</b>	<b>3,653,517</b>	<b>-</b>	<b>3,653,517</b>					
<b>6- Regional State Mining Authority</b>	-	-	-					
<b>7- Regional State Tax Authority</b>	<b>3,653,517</b>	<b>-</b>	<b>3,653,517</b>					
7.1 Income tax : Schedule C (Normal)	-	-	-					
7.2 Withholding tax on payments	-	-	-					
7.3 Personal Income tax (Pay As You Earn "PAYE")	3,653,517	-	3,653,517					
<b>8- Social Contributions</b>	-	-	-					

Company name: Adola Gold Mine Enterprise

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>11,871,635</b>	<b>-</b>	<b>11,871,635</b>	<b>7,824,082</b>	<b>(12,179)</b>	<b>7,811,903</b>	<b>4,059,732</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>1,146,886</b>	<b>-</b>	<b>1,146,886</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,146,886</b>	
1.1 Royalties paid	-	-	-	-	-	-	-	
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	1,146,886	-	1,146,886	-	-	-	1,146,886	Tax not reported by the Govt Body
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>5,685,489</b>	<b>-</b>	<b>5,685,489</b>	<b>7,824,082</b>	<b>(12,179)</b>	<b>7,811,903</b>	<b>(2,126,414)</b>	
2.1 Income tax : Schedule C (Mining)	3,635,781	-	3,635,781	3,635,781	-	3,635,781	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3 Withholding tax on payments	421,035	-	421,035	386,120	-	386,120	34,915	Tax not reported by the Govt Body
2.4 Customs duty	-	-	-	525,356	-	525,356	(525,356)	Missing extractive company detail per receipt number
2.5 Dividend Tax	1,511,778	-	1,511,778	1,511,778	-	1,511,778	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	13,590	-	13,590	16,524	-	16,524	(2,934)	Tax not reported by the extractive company
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	-	-	-	459,362	-	459,362	(459,362)	Tax not reported by the extractive company
2.9 Excise Tax	-	-	-	1,036,037	-	1,036,037	(1,036,037)	Tax not reported by the Govt Body
2.10 Penalties	-	-	-	35	-	35	(35)	Tax not reported by the extractive company
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	103,305	-	103,305	253,088	(12,179)	240,909	(137,604)	Tax not reported by the extractive company
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>5,039,260</b>	<b>-</b>	<b>5,039,260</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,039,260</b>	
3.1 Free Equity	-	-	-	-	-	-	-	
3.2 Dividends from State Owned Companies	5,039,260	-	5,039,260	-	-	-	5,039,260	Tax not reported by the Govt Body
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total payments</b>	<b>11,871,635</b>	<b>-</b>	<b>11,871,635</b>	<b>7,824,082</b>	<b>(12,179)</b>	<b>7,811,903</b>	<b>4,059,732</b>	
<b>B- Unilateral company disclosures</b>	<b>3,717,477</b>	<b>-</b>	<b>3,717,477</b>					
<b>6- Regional State Mining Authority</b>	<b>2,713,733</b>	<b>-</b>	<b>2,713,733</b>					
6.1 Royalties paid	2,356,181	-	2,356,181					
6.2 License Fees	-	-	-					
6.3 Penalties	-	-	-					
6.4 Land Rentals	357,553	-	357,553					
<b>7- Regional State Tax Authority</b>	<b>920,744</b>	<b>-</b>	<b>920,744</b>					
7.1 Income tax : Schedule C (Normal)	-	-	-					
7.2 Withholding tax on payments	-	-	-					
7.3 Personal Income tax (Pay As You Earn "PAYE")	920,744	-	920,744					
<b>8- Social Contributions</b>	<b>83,000</b>	<b>-</b>	<b>83,000</b>					
8.1 Voluntary Corporate Social Responsibility	83,000	-	83,000					

Company name: CIC - Muger Cement Factory

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>243,732,960</b>	<b>-</b>	<b>243,732,960</b>	<b>279,595,765</b>	<b>1,052,029</b>	<b>280,647,794</b>	<b>(36,914,834)</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	-	-	-	-	-	-	-	
1.1 Royalties paid	-	-	-	-	-	-	-	
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>233,732,960</b>	<b>-</b>	<b>233,732,960</b>	<b>279,595,765</b>	<b>(8,947,242)</b>	<b>270,648,523</b>	<b>(36,915,563)</b>	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	3,832,463	-	3,832,463	23,691,132	-	23,691,132	(19,858,668)	Detail of expenditure could not be used
2.3 Withholding tax on payments	1,793,234	-	1,793,234	2,142,784	-	2,142,784	(349,550)	Tax not reported by the extractive company
2.4 Customs duty	8,908,648	-	8,908,648	11,505,681	-	11,505,681	(2,597,032)	Detail of expenditure could not be used
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	21,699,363	-	21,699,363	20,163,623	-	20,163,623	1,535,740	Tax not reported by the Govt Body
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	186,146,111	-	186,146,111	195,120,619	-	195,120,619	(8,974,508)	Detail of expenditure could not be used
2.9 Excise Tax	17,756	-	17,756	6,282	-	6,282	11,474	Tax not reported by the Govt Body
2.10 Penalties	36,590	-	36,590	36,662	-	36,662	(72)	Not material difference < KETB 20
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	11,298,794	-	11,298,794	26,928,982	(8,947,242)	17,981,740	(6,682,946)	Detail of expenditure could not be used
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>10,000,000</b>	<b>-</b>	<b>10,000,000</b>	<b>-</b>	<b>9,999,271</b>	<b>9,999,271</b>	<b>729</b>	
3.1 Free Equity	-	-	-	-	-	-	-	
3.2 Dividends from State Owned Companies	10,000,000	-	10,000,000	-	9,999,271	9,999,271	729	Not material difference < KETB 20
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total payments</b>	<b>243,732,960</b>	<b>-</b>	<b>243,732,960</b>	<b>279,595,765</b>	<b>1,052,029</b>	<b>280,647,794</b>	<b>(36,914,834)</b>	
<b>B- Unilateral company disclosures</b>	<b>8,206,379</b>	<b>-</b>	<b>8,206,379</b>					
<b>6- Regional State Mining Authority</b>	<b>8,206,379</b>	<b>-</b>	<b>8,206,379</b>					
6.1 Royalties paid	2,034,073	-	2,034,073					
6.2 License Fees	-	-	-					
6.3 Penalties	4,180,401	-	4,180,401					
6.4 Land Rentals	1,165,546	-	1,165,546					
6.5 Signature Bonus	-	-	-					
6.6 Production bonuses	-	-	-					
6.7 Sale of Petroleum Data Package	-	-	-					
6.8 Other material payments to Regional State Mining Authority	826,359	-	826,359					
<b>7- Regional State Tax Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>8- Social Contributions</b>	<b>-</b>	<b>-</b>	<b>-</b>					

Company name: Messebo Cement Factory Plc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>292,510,941</b>	<b>-</b>	<b>292,510,941</b>	<b>312,047,982</b>	<b>-</b>	<b>312,047,982</b>	<b>(19,537,041)</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	-	-	-	-	-	-	-	
1.1 Royalties paid	-	-	-	-	-	-	-	
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>292,510,941</b>	<b>-</b>	<b>292,510,941</b>	<b>312,047,982</b>	<b>-</b>	<b>312,047,982</b>	<b>(19,537,041)</b>	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	16,100,324	-	16,100,324	16,098,324	-	16,098,324	2,000	Not material difference < KETB 20
2.3 Withholding tax on payments	10,617,462	-	10,617,462	2,859,881	-	2,859,881	7,757,581	Detail of expenditure could not be used
2.4 Customs duty	70,630,162	-	70,630,162	101,712,411	-	101,712,411	(31,082,249)	Detail of expenditure could not be used
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	-	-	-	-	-	-	-	
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	195,162,994	-	195,162,994	183,619,785	-	183,619,785	11,543,208	Tax not reported by the Govt Body
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	-	-	-	-	
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	-	-	7,757,581	-	7,757,581	(7,757,581)	Tax not reported by the extractive company
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total payments</b>	<b>292,510,941</b>	<b>-</b>	<b>292,510,941</b>	<b>312,047,982</b>	<b>-</b>	<b>312,047,982</b>	<b>(19,537,041)</b>	
<b>B- Unilateral company disclosures</b>	<b>32,752,586</b>	<b>-</b>	<b>32,752,586</b>					
<b>6- Regional State Mining Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>7- Regional State Tax Authority</b>	<b>28,193,762</b>	<b>-</b>	<b>28,193,762</b>					
7.1 Income tax : Schedule C (Normal)	-	-	-					
7.2 Withholding tax on payments	-	-	-					
7.3 Personal Income tax (Pay As You Earn "PAYE")	28,193,762	-	28,193,762					
<b>8- Social Contributions</b>	<b>4,558,824</b>	<b>-</b>	<b>4,558,824</b>					
8.1 Voluntary Corporate Social Responsibility	4,558,824	-	4,558,824					

Company name: National Cement Sc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>101,056,379</b>	<b>(4,094,944)</b>	<b>96,961,435</b>	<b>124,069,805</b>	<b>-</b>	<b>124,069,805</b>	<b>(27,108,370)</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>465,978</b>	<b>-</b>	<b>465,978</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>465,978</b>	
1.1 Royalties paid	453,598	-	453,598	-	-	-	453,598	Tax not reported by the Govt Body
1.2 License Fees	12,380	-	12,380	-	-	-	12,380	Tax not reported by the Govt Body
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>100,590,401</b>	<b>(4,094,944)</b>	<b>96,495,458</b>	<b>124,069,805</b>	<b>-</b>	<b>124,069,805</b>	<b>(27,574,348)</b>	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	17,039,404	(882,433)	16,156,971	3,237,501	-	3,237,501	12,919,471	Detail of expenditure could not be used
2.3 Withholding tax on payments	3,460,121	(133,965)	3,326,157	2,622,791	-	2,622,791	703,365	Detail of expenditure could not be used
2.4 Customs duty	21,532,512	-	21,532,512	26,015,315	-	26,015,315	(4,482,802)	Detail of expenditure could not be used
2.5 Dividend Tax	3,546,399	-	3,546,399	-	-	-	3,546,399	Tax not reported by the Govt Body
2.6 Personal Income tax (Pay As You Earn "PAYE")	-	-	-	-	-	-	-	
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	55,011,965	(3,078,546)	51,933,419	72,594,763	-	72,594,763	(20,661,345)	Detail of expenditure could not be used
2.9 Excise Tax	-	-	-	4,758,902	-	4,758,902	(4,758,902)	Detail of expenditure could not be used
2.10 Penalties	-	-	-	2,000	-	2,000	(2,000)	Tax not reported by the extractive company
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	-	-	14,838,533	-	14,838,533	(14,838,533)	Detail of expenditure could not be used
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total payments</b>	<b>101,056,379</b>	<b>(4,094,944)</b>	<b>96,961,435</b>	<b>124,069,805</b>	<b>-</b>	<b>124,069,805</b>	<b>(27,108,370)</b>	
<b>B- Unilateral company disclosures</b>	<b>1,145,372</b>	<b>-</b>	<b>1,145,372</b>					
<b>6- Regional State Mining Authority</b>	<b>49,876</b>	<b>-</b>	<b>49,876</b>					
6.1 Royalties paid	39,681	-	39,681					
6.2 License Fees	1,912	-	1,912					
6.3 Penalties	-	-	-					
6.4 Land Rentals	8,282	-	8,282					
<b>7- Regional State Tax Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>8- Social Contributions</b>	<b>1,095,497</b>	<b>-</b>	<b>1,095,497</b>					
8.1 Voluntary Corporate Social Responsibility	1,095,497	-	1,095,497					

Company name: JAM Industrial Plc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>1,456,745</b>	<b>(217,771)</b>	<b>1,238,974</b>	<b>1,969,008</b>	<b>(113,663)</b>	<b>1,855,345</b>	<b>(616,371)</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>102,264</b>	<b>(6,567)</b>	<b>95,697</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>95,697</b>	
1.1 Royalties paid	102,264	(6,567)	95,697	-	-	-	95,697	Tax not reported by the Govt Body
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>1,354,481</b>	<b>(211,204)</b>	<b>1,143,277</b>	<b>1,969,008</b>	<b>(113,663)</b>	<b>1,855,345</b>	<b>(712,068)</b>	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	96,818	5,334	102,152	102,752	-	102,752	(600)	Tax not reported by the extractive company
2.3 Withholding tax on payments	-	-	-	249	-	249	(249)	Tax not reported by the extractive company
2.4 Customs duty	-	-	-	-	-	-	-	
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	886,294	(164,722)	721,572	693,763	-	693,763	27,810	Detail of expenditure could not be used
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	284,704	15,083	299,788	954,330	(6,000)	948,330	(648,542)	Tax not reported by the extractive company
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	86,664	(66,900)	19,765	104,180	6,000	110,180	(90,415)	Tax not reported by the extractive company
2.11 Witholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	-	-	113,735	(113,663)	72	(72)	Tax not reported by the extractive company
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
3.1 Free Equity	-	-	-	-	-	-	-	
3.2 Dividends from State Ow ned Companies	-	-	-	-	-	-	-	
3.3 Other material payments to MoFED	-	-	-	-	-	-	-	
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
4.1 Dividends from Mining Companies	-	-	-	-	-	-	-	
4.2 Other payments	-	-	-	-	-	-	-	
<b>Total payments</b>	<b>1,456,745</b>	<b>(217,771)</b>	<b>1,238,974</b>	<b>1,969,008</b>	<b>(113,663)</b>	<b>1,855,345</b>	<b>(616,371)</b>	
<b>B- Unilateral company disclosures</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>6- Regional State Mining Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>7- Regional State Tax Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>8- Social Contributions</b>	<b>-</b>	<b>-</b>	<b>-</b>					

Company name: **Nurit General Business Plc**

Reporting period: **2013/14**

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	<b>1,073,844</b>	<b>-</b>	<b>1,073,844</b>	<b>1,121,398</b>	<b>(131,254)</b>	<b>990,144</b>	<b>83,700</b>	
<b>1- Payments to Ministry of Mines (MoM)</b>	<b>256,164</b>	<b>-</b>	<b>256,164</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>256,164</b>	
1.1 Royalties paid	226,228	-	226,228	-	-	-	226,228	Tax not reported by the Govt Body
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	29,936	-	29,936	-	-	-	29,936	Tax not reported by the Govt Body
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	<b>817,680</b>	<b>-</b>	<b>817,680</b>	<b>1,121,398</b>	<b>(131,254)</b>	<b>990,144</b>	<b>(172,464)</b>	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	44,442	-	44,442	44,442	-	44,442	0	Not material difference < KETB 20
2.3 Withholding tax on payments	10,074	-	10,074	17,378	-	17,378	(7,304)	Tax not reported by the extractive company
2.4 Customs duty	3,913	-	3,913	44,669	-	44,669	(40,756)	Detail of expenditure could not be used
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	172,250	-	172,250	172,250	-	172,250	(0)	Not material difference < KETB 20
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	587,001	-	587,001	671,893	-	671,893	(84,892)	Detail of expenditure could not be used
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	-	-	-	-	
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	-	-	170,766	(131,254)	39,511	(39,511)	Detail of expenditure could not be used
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
3.1 Free Equity	-	-	-	-	-	-	-	
3.2 Dividends from State Owned Companies	-	-	-	-	-	-	-	
3.3 Other material payments to MoFED	-	-	-	-	-	-	-	
<b>4- Payment to State Owned Companies (SOC)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
4.1 Dividends from Mining Companies	-	-	-	-	-	-	-	
4.2 Other payments	-	-	-	-	-	-	-	
<b>Total payments</b>	<b>1,073,844</b>	<b>-</b>	<b>1,073,844</b>	<b>1,121,398</b>	<b>(131,254)</b>	<b>990,144</b>	<b>83,700</b>	
<b>B- Unilateral company disclosures</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>6- Regional State Mining Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>7- Regional State Tax Authority</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>8- Social Contributions</b>	<b>-</b>	<b>-</b>	<b>-</b>					



Company name: Hua Yi Cement Plc

Reporting period: 2013/14

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>		-	-	-	2,133,827	-	2,133,827	(2,133,827)	
<b>1- Payments to Ministry of Mines (MoM)</b>		-	-	-	-	-	-	-	
1.1	Royalties paid	-	-	-	-	-	-	-	
1.2	License Fees	-	-	-	-	-	-	-	
1.3	Penalties	-	-	-	-	-	-	-	
1.4	Land Rentals	-	-	-	-	-	-	-	
1.5	Signature Bonus	-	-	-	-	-	-	-	
1.6	Production bonuses	-	-	-	-	-	-	-	
1.7	Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8	Other material payments to Mining authority	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>		-	-	-	2,133,827	-	2,133,827	(2,133,827)	
2.1	Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2	Income tax : Schedule C (Normal)	-	-	-	1,800	-	1,800	(1,800)	Reporting template not submitted by the extractive company
2.3	Withholding tax on payments	-	-	-	350,467	-	350,467	(350,467)	Reporting template not submitted by the extractive company
2.4	Customs duty	-	-	-	2,440	-	2,440	(2,440)	Reporting template not submitted by the extractive company
2.5	Dividend Tax	-	-	-	-	-	-	-	
2.6	Personal Income tax (Pay As You Earn "PAYE")	-	-	-	-	-	-	-	
2.7	Capital gains	-	-	-	-	-	-	-	
2.8	Value Add Tax (VAT)	-	-	-	1,775,270	-	1,775,270	(1,775,270)	Reporting template not submitted by the extractive company
2.9	Excise Tax	-	-	-	-	-	-	-	
2.10	Penalties	-	-	-	1,800	-	1,800	(1,800)	Reporting template not submitted by the extractive company
2.11	Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12	Other material payments to ERCA	-	-	-	2,050	-	2,050	(2,050)	Reporting template not submitted by the extractive company
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>		-	-	-	-	-	-	-	
3.1	Free Equity	-	-	-	-	-	-	-	
3.2	Dividends from State Ow ned Companies	-	-	-	-	-	-	-	
3.3	Other material payments to MoFED	-	-	-	-	-	-	-	
<b>4- Payment to State Owned Companies (SOC)</b>		-	-	-	-	-	-	-	
4.1	Dividends from Mining Companies	-	-	-	-	-	-	-	
4.2	Other payments	-	-	-	-	-	-	-	
<b>Total payments</b>		-	-	-	2,133,827	-	2,133,827	(2,133,827)	
<b>B- Unilateral company disclosures</b>		-	-	-					
<b>6- Regional State Mining Authority</b>		-	-	-					
<b>7- Regional State Tax Authority</b>		-	-	-					
<b>8- Social Contributions</b>		-	-	-					

Company name: Bona Ethio Indian Marble Mining Factory Plc

Reporting period: 2013/14

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>									
<b>1- Payments to Ministry of Mines (MoM)</b>									
1.1	Royalties paid	-	-	-	-	-	-	-	
1.2	License Fees	-	-	-	-	-	-	-	
1.3	Penalties	-	-	-	-	-	-	-	
1.4	Land Rentals	-	-	-	-	-	-	-	
1.5	Signature Bonus	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>									
2.1	Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2	Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3	Withholding tax on payments	-	-	-	-	-	-	-	
2.4	Customs duty	-	-	-	-	-	-	-	
2.5	Dividend Tax	-	-	-	-	-	-	-	
2.6	Personal Income tax (Pay As You Earn "PAYE")	-	-	-	-	-	-	-	
2.7	Capital gains	-	-	-	-	-	-	-	
2.8	Value Add Tax (VAT)	-	-	-	-	-	-	-	
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>									
<b>4- Payment to State Owned Companies (SOC)</b>									
<b>Total payments</b>		-	-	-	-	-	-	-	
<b>B- Unilateral company disclosures</b>		<b>3,554</b>	<b>-</b>	<b>3,554</b>					
<b>6- Regional State Mining Authority</b>									
6.1	Royalties paid	-	-	-					
6.2	License Fees	-	-	-					
6.3	Penalties	-	-	-					
6.4	Land Rentals	-	-	-					
6.5	Signature Bonus	-	-	-					
6.6	Production bonuses	-	-	-					
<b>7- Regional State Tax Authority</b>									
7.1	Income tax : Schedule C (Normal)	-	-	-					
7.2	Withholding tax on payments	-	-	-					
7.3	Personal Income tax (Pay As You Earn "PAYE")	1,481	-	1,481					
7.4	Excise duty	-	-	-					
7.5	Other material payments to Regional State Tax Authority	2,073	-	2,073					
<b>8- Social Contributions</b>									
8.1	Voluntary Corporate Social Responsibility	-	-	-					
8.2	Mandatory Social Responsibility	-	-	-					

Company name: Daylight Applied Technologies Plc

Reporting period: 2013/14

N° Description of Payment	Per Company			Per Government			Final difference	Comment
	Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>	-	-	-	13,419,659	(246,645)	13,173,015	(13,173,015)	
<b>1- Payments to Ministry of Mines (MoM)</b>	-	-	-	-	-	-	-	
1.1 Royalties paid	-	-	-	-	-	-	-	
1.2 License Fees	-	-	-	-	-	-	-	
1.3 Penalties	-	-	-	-	-	-	-	
1.4 Land Rentals	-	-	-	-	-	-	-	
1.5 Signature Bonus	-	-	-	-	-	-	-	
1.6 Production bonuses	-	-	-	-	-	-	-	
1.7 Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8 Other material payments to Mining authority	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>	-	-	-	13,419,659	(246,645)	13,173,015	(13,173,015)	
2.1 Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2 Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3 Withholding tax on payments	-	-	-	144,602	-	144,602	(144,602)	Tax not reported by the extractive company
2.4 Customs duty	-	-	-	11,556,398	-	11,556,398	(11,556,398)	Tax not reported by the extractive company
2.5 Dividend Tax	-	-	-	-	-	-	-	
2.6 Personal Income tax (Pay As You Earn "PAYE")	-	-	-	1,226,155	-	1,226,155	(1,226,155)	Tax not reported by the extractive company
2.7 Capital gains	-	-	-	-	-	-	-	
2.8 Value Add Tax (VAT)	-	-	-	216,193	-	216,193	(216,193)	Tax not reported by the extractive company
2.9 Excise Tax	-	-	-	-	-	-	-	
2.10 Penalties	-	-	-	22,500	-	22,500	(22,500)	Tax not reported by the extractive company
2.11 Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12 Other material payments to ERCA	-	-	-	253,812	(246,645)	7,167	(7,167)	Tax not reported by the extractive company
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>	-	-	-	-	-	-	-	
3.1 Free Equity	-	-	-	-	-	-	-	
3.2 Dividends from State Owned Companies	-	-	-	-	-	-	-	
3.3 Other material payments to MoFED	-	-	-	-	-	-	-	
<b>4- Payment to State Owned Companies (SOC)</b>	-	-	-	-	-	-	-	
<b>Total payments</b>	-	-	-	13,419,659	(246,645)	13,173,015	(13,173,015)	
<b>B- Unilateral company disclosures</b>	11,900	-	11,900					
<b>6- Regional State Mining Authority</b>	11,900	-	11,900					
6.1 Royalties paid	11,900	-	11,900					
<b>7- Regional State Tax Authority</b>	-	-	-					
<b>8- Social Contributions</b>	-	-	-					

Company name: Huang shan cement plc

Reporting period: 2013/14

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>		-	-	-	7,835,654	-	7,835,654	(7,835,654)	
<b>1- Payments to Ministry of Mines (MoM)</b>		-	-	-	-	-	-	-	
1.1	Royalties paid	-	-	-	-	-	-	-	
1.2	License Fees	-	-	-	-	-	-	-	
1.3	Penalties	-	-	-	-	-	-	-	
1.4	Land Rentals	-	-	-	-	-	-	-	
1.5	Signature Bonus	-	-	-	-	-	-	-	
1.6	Production bonuses	-	-	-	-	-	-	-	
1.7	Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8	Other material payments to Mining authority	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>		-	-	-	7,835,654	-	7,835,654	(7,835,654)	
2.1	Income tax : Schedule C (Mining)	-	-	-	398,214	-	398,214	(398,214)	Reporting template not submitted by the extractive company
2.2	Income tax : Schedule C (Normal)	-	-	-	1,595,090	-	1,595,090	(1,595,090)	Reporting template not submitted by the extractive company
2.3	Withholding tax on payments	-	-	-	668,171	-	668,171	(668,171)	Reporting template not submitted by the extractive company
2.4	Customs duty	-	-	-	867	-	867	(867)	Reporting template not submitted by the extractive company
2.5	Dividend Tax	-	-	-	-	-	-	-	
2.6	Personal Income tax (Pay As You Earn "PAYE")	-	-	-	-	-	-	-	
2.7	Capital gains	-	-	-	-	-	-	-	
2.8	Value Add Tax (VAT)	-	-	-	3,847,145	-	3,847,145	(3,847,145)	Reporting template not submitted by the extractive company
2.9	Excise Tax	-	-	-	-	-	-	-	
2.10	Penalties	-	-	-	1,325,439	-	1,325,439	(1,325,439)	Reporting template not submitted by the extractive company
2.11	Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12	Other material payments to ERCA	-	-	-	728	-	728	(728)	Reporting template not submitted by the extractive company
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>		-	-	-	-	-	-	-	
3.1	Free Equity	-	-	-	-	-	-	-	
3.2	Dividends from State Owned Companies	-	-	-	-	-	-	-	
3.3	Other material payments to MoFED	-	-	-	-	-	-	-	
<b>4- Payment to State Owned Companies (SOC)</b>		-	-	-	-	-	-	-	
4.1	Dividends from Mining Companies	-	-	-	-	-	-	-	
4.2	Other payments	-	-	-	-	-	-	-	
<b>Total payments</b>		-	-	-	7,835,654	-	7,835,654	(7,835,654)	
<b>B- Unilateral company disclosures</b>		-	-	-					
<b>6- Regional State Mining Authority</b>		-	-	-					
<b>7- Regional State Tax Authority</b>		-	✔	✔	✔	✔	✔		
<b>8- Social Contributions</b>		-	✔	✔	✔	✔	✔		

Company name: Ethiopian Hansom International Glass Plc

Reporting period: 2013/14

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
<b>A- Direct Payments/Revenues</b>									
<b>1- Payments to Ministry of Mines (MoM)</b>									
1.1	Royalties paid	-	-	-	-	-	-	-	
1.2	License Fees	-	-	-	-	-	-	-	
1.3	Penalties	-	-	-	-	-	-	-	
1.4	Land Rentals	-	-	-	-	-	-	-	
1.5	Signature Bonus	-	-	-	-	-	-	-	
1.6	Production bonuses	-	-	-	-	-	-	-	
1.7	Sale of Petroleum Data Package	-	-	-	-	-	-	-	
1.8	Other material payments to Mining authority	-	-	-	-	-	-	-	
<b>2- Payments to Ethiopian Revenues and Customs Authority (ERCA)</b>									
2.1	Income tax : Schedule C (Mining)	-	-	-	-	-	-	-	
2.2	Income tax : Schedule C (Normal)	-	-	-	-	-	-	-	
2.3	Withholding tax on payments	-	-	-	-	-	-	-	
2.4	Customs duty	-	-	-	-	-	-	-	
2.5	Dividend Tax	-	-	-	-	-	-	-	
2.6	Personal Income tax (Pay As You Earn 'PAYE')	-	-	-	-	-	-	-	
2.7	Capital gains	-	-	-	-	-	-	-	
2.8	Value Add Tax (VAT)	-	-	-	-	-	-	-	
2.9	Excise Tax	-	-	-	-	-	-	-	
2.10	Penalties	-	-	-	-	-	-	-	
2.11	Withholding tax on interests (foreign debt)	-	-	-	-	-	-	-	
2.12	Other material payments to ERCA	-	-	-	-	-	-	-	
<b>3- Payments to Ministry of Finance and Economic Development (MoFED)</b>									
<b>4- Payment to State Owned Companies (SOC)</b>									
<b>Total payments</b>		-	-	-	-	-	-	-	
<b>B- Unilateral company disclosures</b>									
<b>6- Regional State Mining Authority</b>		82,883	(49,674)	33,210					
<b>6- Regional State Mining Authority</b>		33,210	-	33,210					
6.1	Royalties paid	-	-	-					
6.2	License Fees	29,804	-	29,804					
6.3	Penalties	-	-	-					
6.4	Land Rentals	3,405	-	3,405					
<b>7- Regional State Tax Authority</b>		49,674	(49,674)	-					
7.1	Income tax : Schedule C (Normal)	49,674	(49,674)	-					
<b>8- Social Contributions</b>		-	-	-					

**Annex 11: Minerals exported in 2013/14**

N°	Companies	Country of destination	Mineral Types	Quantity (Tons)	FOB Value (in ETB)	%
1	MIDROC Gold Mine Plc	Zurich, Switzerland	Gold	3.63	3,023,569,611.93	95.8%
		Zurich, Switzerland	Silver	1.06	8,482,326.90	0.3%
2	Ethiopian Mineral Development Sc	China, USA	Tantalite	52.00	58,552,877.96	1.9%
3	Sammakka Stones Plc	India / China	Marble block	35.25	593,264.94	0.0%
4	National Mining Corporation Plc	China	Marble Block	354.60	2,009,867.71	0.1%
5	A Zeyneba Mining Plc	India / China	Marble block	86.24	600,871.99	0.0%
6	Derba Midroc Cement Plc	Kenya	Cement	35,200.00	63,243,169.18	2.0%
<b>Total</b>					<b>3,157,051,991</b>	

**Annex 12: Data submission and reliability 2013/14**

N°	Name of company	Audited Financial Statements (Submitted/Not submitted)	Hard copy of Reporting template signed by Senior Management (Submitted/Not submitted)	Reporting template certified by Auditor (Submitted/Not submitted)
1	Africa Oil Ethiopia	Submitted	Submitted	Submitted
2	Tullow Oil	Submitted	Submitted	Submitted
3	Poly-GCL	Submitted	Submitted	Not submitted
4	South West Energy	Submitted	Submitted	Submitted
5	Falcon Petroleum	Not submitted	Not submitted	Not submitted
6	New Age Ethiopia	Submitted	Submitted	Submitted
7	Midroc Gold Mine Plc	Submitted	Submitted	Not submitted
8	Abijata Soda Ash S.C	Submitted	Submitted	Submitted
9	Pioneer Cement Manufacturing Plc	Submitted	Submitted	Submitted
10	Inchini Bedrock Cement plc	Not submitted	Submitted	Not submitted
11	East Cement Plc	Submitted	Submitted	Not submitted
12	Erta Ale Salt Work Plc	Submitted	Submitted	Submitted
13	Afdera Salt Production Plc	Submitted	Submitted	Submitted
14	Lucy Salt Producing Plc	Submitted	Submitted	Submitted
15	ETNO Mining Plc	Not submitted	Not submitted	Not submitted
16	Target Industries Plc	Submitted	Submitted	Not submitted
17	Sammakka Stones Plc	Submitted	Submitted	Submitted
18	National Mining Corporation	Submitted	Submitted	Submitted
19	Bezalel Construction Material Manufacturing Plc	Submitted	Submitted	Not submitted
20	China Long Hoa Milla Construction Materials Plc	Not submitted	Not submitted	Not submitted
21	A Zeyneba Mining plc	Submitted	Submitted	Submitted
22	Derba Midroc Cement PLC	Submitted	Submitted	Not submitted
23	National Cement Sc	Not submitted	Submitted	Not submitted
24	JAM Industrial Plc.	Submitted	Submitted	Submitted
25	Nurit General Business Plc	Submitted	Submitted	Submitted
26	Hua Yi Cement Plc	Not submitted	Not submitted	Not submitted
27	Bona Ethio-India Marble and Mining Factory Plc	Not submitted	Submitted	Not submitted
28	Daylight Applied Technologies Plc	Submitted	Submitted	Submitted
29	Huang Shan Cement Plc	Not submitted	Not submitted	Not submitted
30	Ethiopian Hansom International Glass Plc	Not submitted	Submitted	Not submitted
31	Ethiopian Mineral Development Share company	Submitted	Submitted	Submitted
32	Afar Salt Production SC	Submitted	Submitted	Submitted
33	Adola Gold Mine	Submitted	Submitted	Not submitted
34	Mugher Cement Entreprise	Not submitted	Submitted	Not submitted
35	Messebo Cement Factory plc	Not submitted	Submitted	Not submitted

## Annex 13: Persons contacted or involved in the scoping study

### Moore Stephens LLP

Tim Woodward	Partner
Ben Toorabally	Head of office MS IFI Indian Ocean
Radhouane Bouzaiane	Team Leader
Rached Maalej	Audit Supervisor
Karim Ghezaiel	Audit Supervisor

### Ministry of Mines, Oil & Natural Gas

Tolosa Shagi	Federal Minister of the Oil & Natural Gas
Alemu Sime (Dr)	Mines State Minister

### EEITI Secretariat

Merga Kenea	Head, EEITI Secretariat Office
Abraham Tadesse	NSC - Company representative
Melaku Tadesse	NSC - Civil Society representative
Mulay Woldu	NSC - Senior Officer Ministry of Finance and Economic Co-operation

### Ethiopian Revenues and Customs Authority

Girma Tafese	ERCA
Abebe Michael	NSC - ERCA