

# 2023

Grupo REPSOL

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Tax  
contribution





## Methodological note

### About this report

Repsol publishes this report to explain its Fiscal Contribution as a manifestation of its commitment to transparency and fiscal responsibility.

In addition to the information included in our Annual Financial Report, we publish detailed tax information on our website ("Responsible Taxation") on Tax Contribution, Country-by-Country Corporate Income Tax (CbCr), Presence in Tax Havens, etc.

### On the tax contribution

To explain Repsol's tax contribution, we apply widely used methodologies and classifications:

1. We consider not only taxes in the proper and legal sense, but also other public charges of equivalent economic purpose. These will be referred to "taxes" in this paper.
2. We include all the taxes we pay by all the Repsol Group entities, considering associated entities and joint ventures, according to the general methodology of our financial reporting model.
3. There is a wide scientific and practical discussion on the economic incidence of taxes, i.e., whether they are borne by the Company's shareholders, customers or employees, or how they affect the activity, investment or location of a company. Independently of this, for the sake of clarity of exposition, we distinguish between tax burden and taxes collected for third parties:
  - i. "Company tax burden": are those that represent an effective expense for the Company, reducing its result (corporate tax, production tax, social contributions payable by the company, windfall profit taxes, environmental taxes, etc.), and
  - ii. "Taxes collected for third parties": these are taxes generated in the company's activity but which are withheld or passed on to the final taxpayer (value added tax, tax on hydrocarbon sales, withholdings on salaries, etc.). Repsol assumes the responsibility and costs of their collection, but it is the customers, employees, investors, etc. who bear the tax. This includes the tax on hydrocarbons, when the company is ultimately responsible for payment (even when it's paid through logistics operators), irrespective of whether the tax is supported by the Company itself and not by its customers, to allow a homogeneous view of the taxation of fuels.
4. To measure the tax contribution we take the taxes actually paid in the year (cash basis). In addition, we provide relevant information on taxes accrued in the year, irrespective of the time of payment (accrual basis).
 

In particular, to measure the impact of our tax burden on our profits, we consider the expense recognised for these taxes in the income statement for the year, regardless of whether the tax is paid in the year itself or in subsequent years. This economic view is reflected in the company's financial statements and is the relevant one for determining the profit obtained in each year.

The cash basis and the accrual basis often differ for several reasons: inter alia, income on account in a year other than the accrual year, use of tax credits for losses from previous years which reduce the cash outflow and recording of deferred taxes whose payment materialises in future years.
5. Taxes are allocated between countries according to where they are actually paid and, in the case of profit tax, according to the rules laid down by the OECD for the country-by-country report.

### On financial reporting

The data included in this report have been prepared in accordance with the Group's reporting model described in note 3, Segment reporting, of the **Consolidated Financial Statements 2023**.

### On the magnitudes

Monetary amounts are reflected in millions of euros (€m), unless otherwise stated.

|   |             |                |                                   |                               |            |                                    |   |                                      |
|---|-------------|----------------|-----------------------------------|-------------------------------|------------|------------------------------------|---|--------------------------------------|
| <b>Our tax contribution at a glance</b> | Our company | Our tax policy | Our tax contribution in the world | Our tax contribution in Spain | Tax burden | Taxes collected from third parties | Taxes related to environmental protection | Annex<br>Tax contribution by country |
|---|-------------|----------------|-----------------------------------|-------------------------------|------------|------------------------------------|---|--------------------------------------|

Repsol's significant tax contribution reflects the high taxes generated by our businesses and activities, taxes that are borne by the company itself and by its customers, employees and investors.

**15,112 M€**

Our tax contribution in 2023

**10,466 M€**

Our tax contribution in Spain

**50%**

of our profit used to pay taxes

## Our tax contribution at a glance

In 2023 Repsol has paid 15,112 million euros in taxes and similar public charges<sup>1</sup>.

We pay taxes in 23 countries, but the tax contribution in Spain stands out, 10,466 million euros.

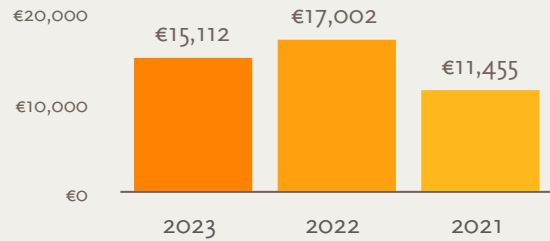
The significant tax contribution generated by our businesses and activities is borne by the Company (tax burden) and by its customers, employees and investors (taxes collected from third parties).

Among our own taxes, corporate income tax stands out. Taking into account the taxes borne in the different countries, our effective tax rate (ETR) is 25%, in line with the rate applicable in Spain and above the average for OECD countries and the 15% rate envisaged in the new OECD minimum tax (pillar 2).

In addition, Repsol is subject to other taxes that also reduce its profit and, in particular, its operating results: taxes on hydrocarbon production, the temporary energy levy (GTE) in Spain, local taxes, employment taxes, etc. The effective tax rate taking into account our tax burden rises to 50%<sup>2</sup>.

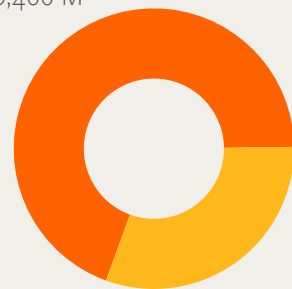
Taxes collected for third parties reflect the high tax burden borne by our products. In Spain, for example, taxes on fuels accounted for 48% of the price of gasoline in 2023.

**43,569 million euros:**  
our tax contribution in the last three years



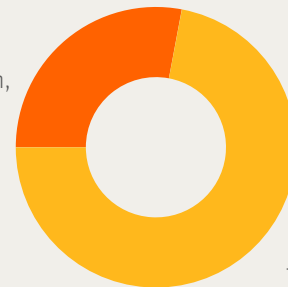
**Spain accounts for 69% of our tax payments**

Spain, €10,466 M



Rest of the world,  
€4,646 M

Tax burden,  
€4,226 M



Taxes collected,  
€10,886 M

<sup>1</sup> The main concepts used (taxes, taxes paid and accrued, own and third party taxes, etc.) are explained in the methodological note (page 2).

<sup>2</sup> Ratio of tax burden in P&L on net income before taxes.

# Our company

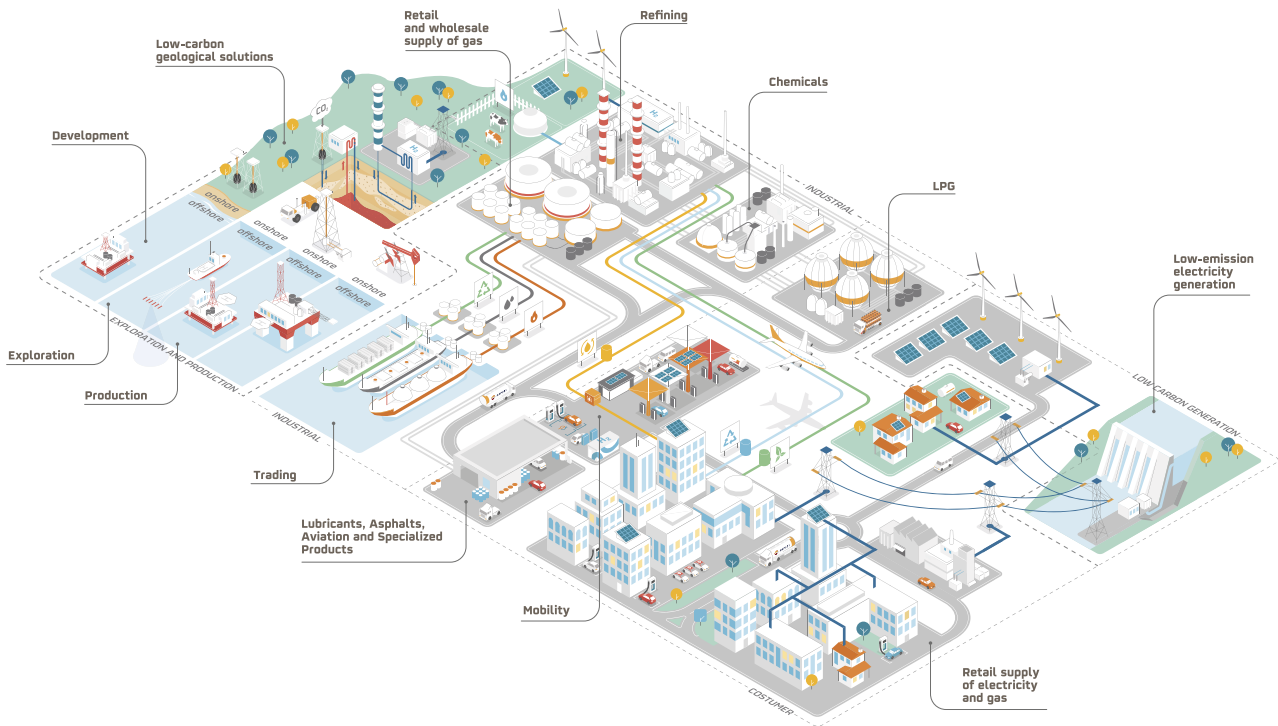
Repsol is a global multi-energy supplier, working to facilitate the evolution towards a low-emission energy model. It produces around 600,000 barrels of oil a day, has one of the largest and most efficient refining systems in Europe and has an extensive network of almost 5,000 service stations in four countries. It is a major player in the electricity and gas market in Spain, with more than two million customers, as well as operating low-emission electricity generation assets. It is also a benchmark in sustainable mobility, with more efficient fuels and new solutions.

Repsol has ambitious targets for decarbonising its activities, with the aim of becoming a zero net emissions company by 2050.

## Value chain and business

Repsol's activities are structured into four business segments:

- **Exploration and Production (Upstream/E&P):** activities of exploration, development and production of crude oil and natural gas reserves;
- **Industrial:** activities of (i) refining, (ii) petrochemicals, (iii) trading and transportation of crude oil and products and (iv) marketing, transportation and regasification of natural gas and liquefied natural gas (LNG);
- **Commercial:** businesses of (i) mobility and marketing of fuels and combustibles, (ii) sale of electricity and gas and (iii) LPG;
- **Low Carbon Generation:** low emission electricity generation activities and renewable sources.



## Relevant figures 2023

**€60,307 M**  
Income

**25,059**  
Employees

**€3,168 M**  
Net profit



# Our tax policy



The Group's tax policy is available on **our website**



We make fiscal commitments in our Global Sustainability Plan aligned with the Sustainable Development Goals.



We are committed to managing our tax affairs with good tax practices and transparency, to paying our taxes responsibly and efficiently, and to promoting cooperative relations with governments, seeking to avoid significant risks and unnecessary conflicts, without prejudice to the legitimate defence of the company's interests when certain actions of the administration are deemed to be contrary to the law.

Repsol is committed to effectively complying with best practices in responsible taxation and tax governance by voluntarily following the most prestigious international principles and recommendations.

Through this tax policy, in line with the company's mission and values and with the UN Sustainable Development Goals, Repsol aims to be publicly recognised as a company with integrity and responsibility in fiscal matters.

We publish detailed tax information on our website ("Responsible taxation"). The following reports are available there:

- Tax Contribution
- Country-by-Country Corporate Income Tax (CbCr)
- Presence in tax havens

Relevant tax information is also available in the **Integrated Management Report 2023** (section 7.5 Responsible Taxation), in the **annual Financial Statements 2023** (note 22 Income Tax) and in the **Report on Payments to Governments for hydrocarbon exploration and production activities**.

## The principles of our tax policy

### Responsible compliance

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

### Efficiency

- Tax efficiency of operations
- Non-abusive tax planning
- Defending the social interest in tax disputes

### Transparency

- Not making use of opaque or artificial corporate structures
- Compliance with best tax reporting standards

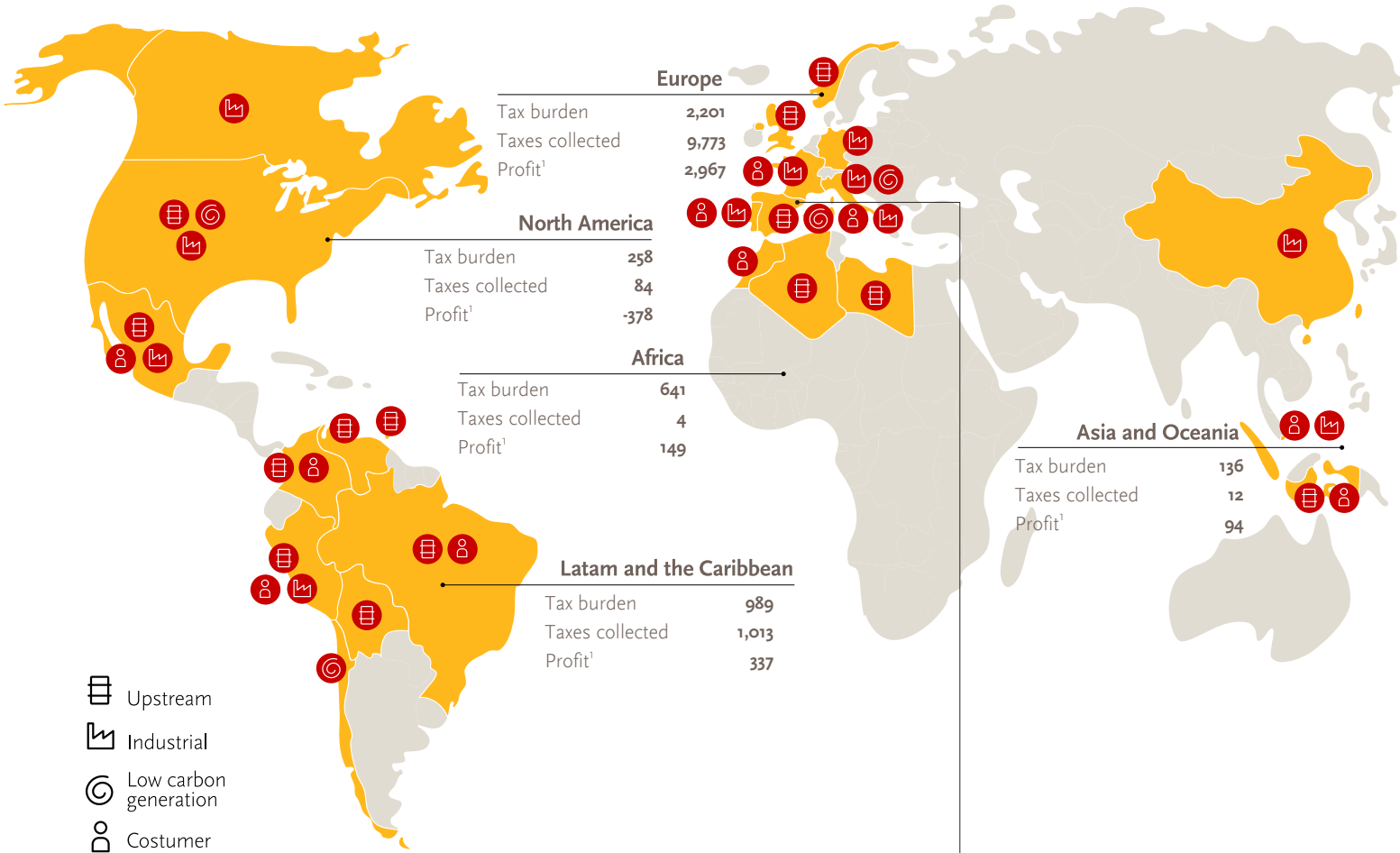
### Cooperative relations

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

### Tax risk prevention

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

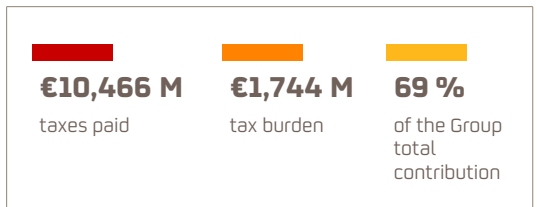
# Our tax contribution in the world



## Tax Contribution 2023

| Millions of euros            | Tax burden   | Taxes collected from third parties | Total 2023    | Total 2022    |
|------------------------------|--------------|------------------------------------|---------------|---------------|
| <b>Europe</b>                | 2,201        | 9,773                              | 11,975        | 13,398        |
| <b>Latam &amp; Caribbean</b> | 989          | 1,013                              | 2,002         | 2295          |
| <b>Asia &amp; Oceania</b>    | 136          | 12                                 | 148           | 239           |
| <b>North America</b>         | 258          | 84                                 | 342           | 338           |
| <b>Africa</b>                | 641          | 4                                  | 645           | 733           |
| <b>Total</b>                 | <b>4,226</b> | <b>10,886</b>                      | <b>15,112</b> | <b>17,003</b> |

## Figures in Spain



1. Net profit, meaning the Group's total results attributable to the shareholders of Repsol, S.A. For more information on Repsol's financial reporting model, please refer to note 3 of the Repsol Group's Annual Accounts 2023 available on our website.

# Our tax contribution in Spain

In Spain, the tax contribution in 2023 amounted to 10,466 million euros, 69% of the Group's total tax contribution.

Tax burden paid amounted to 1,744 million euros. 507 million corresponds to corporate income tax and 443 million to the new temporary energy levy<sup>1</sup>.

Corporate income tax is affected by the recent declaration of unconstitutionality of certain measures approved in 2016, which will foreseeably result in the refund of taxes paid in previous years

Taxes collected for third parties in Spain mainly correspond to the high taxes on fuels: tax on hydrocarbons and VAT accounted for 48% of the selling price of petrol and 42% of the price of diesel at the end of 2023.

It should be noted that taxes related to the preservation of the environment amounted to 5,365 million euros. Their importance is explained by the fact that they are linked to the refining, chemical, electricity generation and mobility businesses in Spain.

## Main figures in Spain

Millions of Euros

|                                    | Spain         | Total         | Spain / Total |
|------------------------------------|---------------|---------------|---------------|
| Revenues                           | 33,465        | 60,307        | 55%           |
| Employees                          | 17,634        | 25,059        | 73%           |
| Net profit                         | 2,797         | 3,168         | 88%           |
| <b>Tax contribution</b>            | <b>10,466</b> | <b>15,112</b> | <b>69%</b>    |
| Tax burden                         | 1,745         | 4,226         | 41%           |
| taxes collected from third parties | 507           | 2,137         | 24%           |

**€10,466 M**  
taxes paid

**69%**  
of the Group total tax contribution

**Our tax contribution in Spain: 30,555 M€ in the last three years**



<sup>1</sup> The Temporary Energy Tax (GTE) amounts to 1.2% of net turnover in Spain, with certain adjustments. Repsol considers that the GTE is a tax that does not respect the Spanish Constitution or European Union law, and has therefore appealed to the courts seeking a refund of the amount paid.



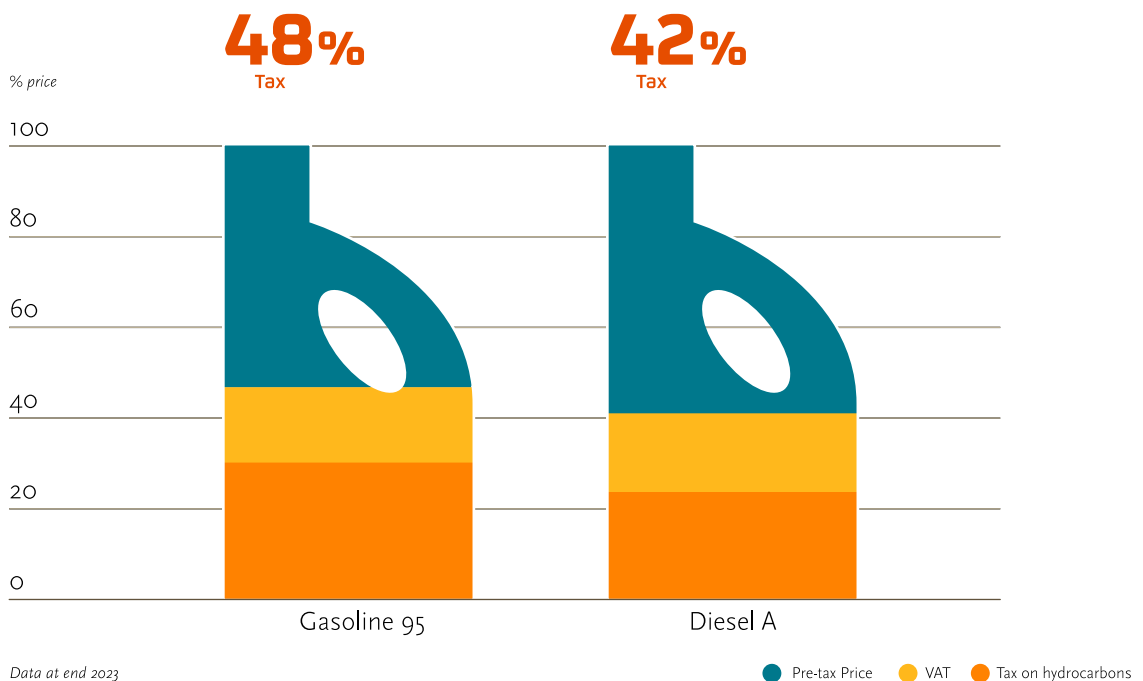
## Fuel taxation in Spain

Fuels (petrol, diesel, biofuels) are subject to various taxes that represent a very significant part of the final price in Spain. The most important of these are:

- Tax on hydrocarbons: 0.473 per litre of petrol 95 and 0.379 per litre of diesel A.
- VAT: 21% on the price before tax (PAI) and on the Tax on hydrocarbons.

These taxes represent 48% of the price of petrol and 42% of diesel and tax the consumption of fossil fuels in the same way as biofuels, which is counterproductive to decarbonisation in the automotive sector.

To these taxes should be added others that are directly or indirectly levied on fuel distribution in Spain (temporary energy levy, National Energy Efficiency Fund, local taxes, corporate taxes, etc.).



# Tax burden

Repsol's tax burden in 2023 amounted to 4,226 million euros.

The impact of own taxes on the Group's results amounts to a tax burden of 50%.

These are taxes levied on the Company and constitute an expense that reduces its results. They include:

- **Profit taxes:** these are taxes calculated on the basis of companies' results, such as corporate income tax.
- **Temporary energy levy:** extraordinary tax of 1.2% of the income obtained in Spain.
- **Production taxes:** levies on the extraction/production of oil and gas.

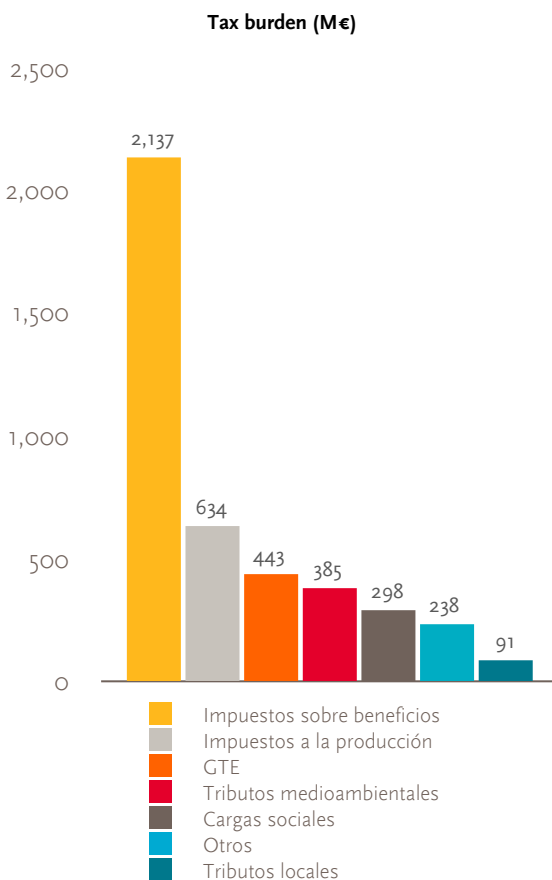
- **Local taxes:** taxes on economic activities or real estate, local authority fees.
- **Social charges:** social security contributions and other similar charges borne by the employer.
- **Environmental taxes:** taxes levied on certain activities or consumption for the purpose of environmental protection. For example, hydraulic canon and taxes on electricity production, energy efficiency fund or the cost of CO<sub>2</sub> emission rights.
- **Other<sup>1</sup>:** other taxes and similar public charges with an impact on the profit and loss account.

€2,137M

paid for corporate income tax

€2,088M

paid by other taxes, also impacting our results



Although it is usual to look only at corporate income tax (IS) payments to assess the taxation of companies, this is by no means the only tax levied on Repsol. We are subject to more than 100 different taxes in the different countries where we operate, so the IS only provides a partial view of the total tax burden that the company assumes.

Even so, the IS is a relevant magnitude, representing more than half of the Group's own taxes. Also noteworthy in 2023 is the payment in Spain of GTE amounting to EUR 443 million.

In addition to taxes, groups such as Repsol that operate in the Oil&Gas business make a very significant contribution to public finances through royalty payments, production rights, licences, etc., which are not included in this report.

## Minimum tax: OECD Pillar 2

The implementation of the political agreement reached in 2021 by 137 countries of the OECD Inclusive Framework to ensure a minimum taxation of 15% for multinationals has crystallised since 2022 in the adoption of an EU Directive as well as corresponding domestic legislation (both EU and non-EU countries).

Although Repsol will be covered by this regulation from 2024, we do not expect significant economic impacts from its application (beyond a notable increase in formal charges) as we are already subject to tax rates well above 15% in the main territories where we operate.

<sup>1</sup> Among others, payments to regulatory bodies, "claw back" -decrease in the remuneration of electricity production due to the effect of the price of natural gas-, social bonus, port tariffs, etc.



# Taxes collected for third parties

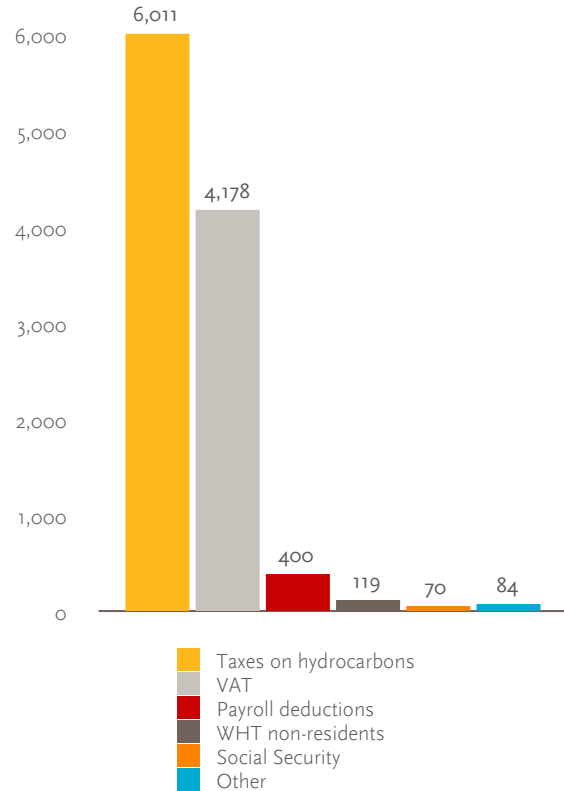
Repsol also pays taxes that it withholds or passes on to third parties in the course of its operations. Although we assume the responsibility and costs of this collection, these are taxes that fall on our customers, employees, investors, etc. as a result of the transactions they carry out with Repsol.

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

- Value added taxes: VAT and similar indirect taxes on the consumption of fuels, combustibles, electricity and other products supplied by the Company.
- Taxes on hydrocarbons<sup>1</sup>: levies on sales of hydrocarbons, in particular, fuels and combustibles.
- Payroll deductions and social security contributions made on behalf of the employee.
- Withholdings levied on Repsol shareholders and bondholders for dividends and interest paid.

Taxes collected from third parties are very high due to the high tax burden on fuel consumption, especially in Europe.

Taxes collected (M€)



We file more than **37,000 tax reports**

**€10,886M**

**paid for taxes withheld or passed on to third parties**

Our customers in Europe face high fuel consumption taxes



<sup>1</sup> This category includes the tax on hydrocarbons when the Company is ultimately responsible for the payment (even when it is paid through logistics operators), regardless of whether it is borne by the Company itself and not by its customers.

# Taxes related to the environment protection and climate change

## Zero emissions 2050

Over the last twenty years, Repsol has built an advanced position in the energy transition and the fight against climate change in the global oil and gas sector.

In 2019, the Company was a pioneer in the sector in taking on the challenge of achieving zero net emissions by 2050, a goal aligned with the Paris Agreement. To this end, it has set itself a demanding roadmap, which includes ambitious targets set in the Strategic Plan.

Repsol is decarbonising its traditional operations, investing in renewable electricity generation and producing renewable fuels to offer customers low-carbon energy for mobility, industry and the residential sector.

The environment and its conservation, as well as climate change, occupy an important place on the social agenda and in Repsol's objectives.

Environmental taxes are usually extra-fiscal in nature, in that their objective goes beyond raising revenue. Their purpose is to protect the environment or to curb global warming, encouraging environmentally friendly behaviour and becoming an instrument for building a sustainable economy.

Environmental taxes and CO<sub>2</sub> emission levies are relevant to our business.

By geographic market, these taxes are mainly paid and collected in Spain, as they are mostly linked to the refining and distribution of petroleum products.

In Spain, fuel (gasoline and diesel) prices are subject to high environmental taxes, even for renewable biofuels. Taking these taxes into account, the Spanish driver would be paying a theoretical price for the CO<sub>2</sub> he emits of about 275 €/tn which rises to about 360 €/tn if we add the rest of the fuel consumption taxes<sup>1</sup>.

## PSG 2020 Objective

To be a net-zero emissions company by 2050

**+ €6,000M**  
paid in  
environmental taxes

**84%**  
in Spain

## Environmental taxes

| €M                | Tax burden (2) | Taxes collected from third parties |
|-------------------|----------------|------------------------------------|
| Spain (1)         | 358            | 5,007                              |
| Portugal          | -21            | 685                                |
| Peru              | 0              | 319                                |
| United Kingdom    | 20             | 0                                  |
| Norway            | 23             | 0                                  |
| Canada            | 4              | 0                                  |
| Trinidad & Tobago | 2              | 0                                  |
| <b>Total 2023</b> | <b>385</b>     | <b>6,011</b>                       |
| <b>Total 2022</b> | <b>260</b>     | <b>6,137</b>                       |

(1) According to Eurostat data, in 2022 (last year with available information) Repsol paid 31% of the environmental taxes collected in Spain.

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

(3) According to Eurostat criteria, it includes taxes on fuel consumption, some of which have a partial environmental component.

<sup>1</sup> Many studies are trying to determine the carbon price that would achieve the "zero net emissions" target. These estimates typically envisage a price of around €120/tn in 2030 (OECD), but the most demanding estimates go as high as €250/tn (EIB).

Our tax contribution at a glance

Our company

Our tax policy

Our tax contribution in the world

Our tax contribution in Spain

Tax burden

Taxes collected from third parties

Taxes related to environmental protection

**Annex**  
**Tax contribution by country**

# Annex

Detail of tax contribution by country



# Tax contribution by country 2023

## Summary table

| Millions of euros            | Total 2023      | Tax burden (affecting profit) |                  |                | Taxes collected from third parties |                |                     |              |
|------------------------------|-----------------|-------------------------------|------------------|----------------|------------------------------------|----------------|---------------------|--------------|
|                              |                 | Total                         | Taxes on profits | Others         | Total                              | VAT            | Tax on hydrocarbons | Others       |
| <b>Spain</b>                 | 10,466.0        | 1,745.0                       | 507.0            | 1,238.0        | 8,721.0                            | 3,214.0        | 5,007.0             | 500.0        |
| <b>Peru</b>                  | 1,417.0         | 411.0                         | 270.0            | 141.0          | 1,006.0                            | 654.0          | 319.0               | 34.0         |
| <b>Portugal</b>              | 1,045.0         | -9.0                          | -1.0             | -8.0           | 1,054.0                            | 348.0          | 685.0               | 21.0         |
| <b>Lybia</b>                 | 611.0           | 610.0                         | 557.0            | 53.0           | 1.0                                | 0.0            | 0.0                 | 1.0          |
| <b>Norway</b>                | 448.0           | 442.0                         | 413.0            | 29.0           | 6.0                                | -7.0           | 0.0                 | 13.0         |
| <b>Brazil</b>                | 314.0           | 310.0                         | 81.0             | 229.0          | 5.0                                | 2.0            | 0.0                 | 3.0          |
| <b>United States</b>         | 213.0           | 182.0                         | 43.0             | 139.0          | 30.0                               | 0.0            | 0.0                 | 30.0         |
| <b>Indonesia</b>             | 139.0           | 134.0                         | 134.0            | 1.0            | 4.0                                | 0.0            | 0.0                 | 4.0          |
| <b>Venezuela</b>             | 88.0            | 83.0                          | 15.0             | 69.0           | 5.0                                | 3.0            | 0.0                 | 1.0          |
| <b>Mexico</b>                | 74.0            | 62.0                          | 4.0              | 58.0           | 12.0                               | 5.0            | 0.0                 | 7.0          |
| <b>Trinidad &amp; Tobago</b> | 73.0            | 114.0                         | 39.0             | 75.0           | -41.0                              | -47.0          | 0.0                 | 6.0          |
| <b>Colombia</b>              | 64.0            | 41.0                          | 40.0             | 1.0            | 23.0                               | 17.0           | 0.0                 | 7.0          |
| <b>Canada</b>                | 56.0            | 14.0                          | -5.0             | 19.0           | 42.0                               | 4.0            | 0.0                 | 38.0         |
| <b>Bolivia</b>               | 42.0            | 29.0                          | 18.0             | 11.0           | 13.0                               | 9.0            | 0.0                 | 4.0          |
| <b>Algeria</b>               | 33.0            | 31.0                          | 30.0             | 1.0            | 3.0                                | 0.0            | 0.0                 | 3.0          |
| <b>Luxembourg</b>            | 20.0            | 20.0                          | 20.0             | 0.0            | 0.0                                | 0.0            | 0.0                 | 0.0          |
| <b>The Netherlands</b>       | 9.0             | 10.0                          | 10.0             | 0.0            | -1.0                               | -2.0           | 0.0                 | 1.0          |
| <b>United Kingdom</b>        | -26.0           | -15.0                         | -44.0            | 30.0           | -11.0                              | -35.0          | 0.0                 | 23.0         |
| <b>Other</b>                 | 25.0            | 10.0                          | 7.0              | 4.0            | 14.0                               | 13.0           | 0.0                 | 1.0          |
| <b>Total</b>                 | <b>15,112.0</b> | <b>4,226.0</b>                | <b>2,137.0</b>   | <b>2,088.0</b> | <b>10,886.0</b>                    | <b>4,178.0</b> | <b>6,011.0</b>      | <b>697.0</b> |

# Tax contribution by country 2023<sup>1</sup>

## Tax burden

| Tax burden                   |                  |                  |             |                |               |                |                |                |                             |
|------------------------------|------------------|------------------|-------------|----------------|---------------|----------------|----------------|----------------|-----------------------------|
| Millions of euros            | Taxes on profits | Production taxes | Local taxes | Social charges | Environmental | GTE and Others | Total 2023     | Total 2022     | Profits 2023 <sup>(1)</sup> |
| Spain                        | 506.6            | 0.0              | 70.4        | 245.6          | 358.0         | 564.2          | 1,744.9        | 1,671.4        | 2,680.2                     |
| Portugal                     | -0.7             | 0.0              | 1.0         | 11.4           | -20.8         | 0.2            | -8.9           | 126.8          | -251.5                      |
| Norway                       | 413.5            | 0.0              | 0.0         | 6.3            | 22.6          | 0.0            | 442.3          | 302.8          | 57.2                        |
| France                       | 1.3              | 0.0              | 0.0         | 1.3            | 0.0           | 0.0            | 2.6            | 3.0            | -2.6                        |
| The Netherlands              | 9.9              | 0.0              | 0.0         | 0.0            | 0.0           | 0.0            | 9.9            | 13.0           | -133.3                      |
| Italy                        | 2.8              | 0.0              | 0.1         | 0.2            | 0.0           | 0.8            | 3.9            | 1.6            | -0.6                        |
| Germany                      | 0.6              | 0.0              | 0.5         | 0.0            | 0.0           | 0.0            | 1.2            | 0.2            | 0.8                         |
| Luxembourg                   | 19.9             | 0.0              | 0.0         | 0.0            | 0.0           | 0.0            | 19.9           | 0.2            | 459.5                       |
| Switzerland                  | 0.0              | 0.0              | 0.0         | 0.0            | 0.0           | 0.0            | 0.0            | 0.0            | 0.0                         |
| Andorra                      | 0.0              | 0.0              | 0.0         | 0.0            | 0.0           | 0.0            | 0.0            | 0.0            | 0.4                         |
| Finland                      | 0.0              | 0.0              | 0.0         | 0.0            | 0.0           | 0.0            | 0.0            | 0.0            | -1.4                        |
| United Kingdom               | -44.4            | 0.0              | 3.0         | 6.8            | 19.9          | 0.0            | -14.8          | -41.0          | 157.8                       |
| <b>Europe</b>                | <b>909.5</b>     | <b>0.0</b>       | <b>74.9</b> | <b>271.6</b>   | <b>379.7</b>  | <b>565.3</b>   | <b>2,201.1</b> | <b>2,078.1</b> | <b>2,966.7</b>              |
| Peru                         | 270.1            | 115.0            | 1.8         | 4.2            | 0.0           | 19.4           | 410.8          | 466.9          | 318.3                       |
| Brazil                       | 80.7             | 203.0            | 0.2         | 1.5            | 0.0           | 23.8           | 309.7          | 452.1          | 166.7                       |
| Trinidad & Tobago            | 39.2             | 73.0             | 0.1         | 0.0            | 1.5           | 0.0            | 114.2          | 264.6          | -131.0                      |
| Bolivia                      | 17.8             | 0.0              | 1.1         | 4.2            | 0.0           | 6.1            | 29.2           | 11.7           | 31.4                        |
| Colombia                     | 39.6             | 0.0              | 0.0         | 0.5            | 0.0           | 0.8            | 40.8           | 33.8           | 8.7                         |
| Venezuela                    | 14.7             | 58.0             | 0.3         | 0.1            | 0.0           | 10.7           | 83.5           | 11.9           | -43.9                       |
| Guyana                       | 0.0              | 0.0              | 0.0         | 0.0            | 0.0           | 0.0            | 0.0            | 0.0            | -1.1                        |
| Chile                        | 0.6              | 0.0              | 0.0         | 0.0            | 0.0           | 0.0            | 0.6            | 0.1            | -10.8                       |
| Ecuador                      | 0.0              | 0.0              | 0.0         | 0.0            | 0.0           | 0.0            | 0.0            | 0.0            | 0.5                         |
| Bermuda                      | 0.0              | 0.0              | 0.0         | 0.0            | 0.0           | 0.0            | 0.0            | 0.0            | -1.9                        |
| <b>Latam &amp; Caribbean</b> | <b>462.6</b>     | <b>450.0</b>     | <b>3.5</b>  | <b>10.6</b>    | <b>1.5</b>    | <b>60.9</b>    | <b>988.8</b>   | <b>1,241.1</b> | <b>337.0</b>                |
| Indonesia                    | 133.7            | 0.0              | 0.0         | 0.2            | 0.0           | 0.3            | 134.2          | 226.9          | 114.6                       |
| Singapore                    | 1.7              | 0.0              | 0.0         | 0.5            | 0.0           | 0.0            | 2.2            | 1.8            | -12.8                       |
| Vietnam                      | 0.0              | 0.0              | 0.0         | 0.0            | 0.0           | 0.0            | 0.0            | 0.0            | -2.6                        |
| Russia                       | 0.0              | 0.0              | 0.0         | 0.0            | 0.0           | 0.0            | 0.0            | 0.0            | 0.1                         |
| Australia                    | 0.0              | 0.0              | 0.0         | 0.0            | 0.0           | 0.0            | 0.0            | 0.0            | -0.3                        |
| Irak                         | 0.0              | 0.0              | 0.0         | 0.0            | 0.0           | 0.0            | 0.0            | 0.0            | -0.4                        |
| East Timor                   | 0.0              | 0.0              | 0.0         | 0.0            | 0.0           | 0.0            | 0.0            | 0.0            | -4.8                        |
| <b>Asia &amp; Oceania</b>    | <b>135.4</b>     | <b>0.0</b>       | <b>0.0</b>  | <b>0.7</b>     | <b>0.0</b>    | <b>0.3</b>     | <b>136.4</b>   | <b>228.7</b>   | <b>93.8</b>                 |
| United States                | 43.0             | 122.0            | 7.2         | 7.3            | 0.0           | 2.7            | 182.2          | 159.9          | -447.8                      |
| Canada                       | -5.3             | 10.0             | 4.4         | 1.5            | 3.6           | 0.0            | 13.9           | 64.2           | 158.1                       |
| Mexico                       | 4.3              | 1.0              | 0.7         | 3.7            | 0.0           | 52.0           | 62.0           | 43.4           | -88.5                       |
| <b>North America</b>         | <b>42.1</b>      | <b>133.0</b>     | <b>12.3</b> | <b>12.4</b>    | <b>3.6</b>    | <b>54.8</b>    | <b>258.1</b>   | <b>267.5</b>   | <b>-378.3</b>               |
| Lybia                        | 557.3            | 51.0             | 0.0         | 1.7            | 0.0           | 0.1            | 610.2          | 679.3          | 205.2                       |
| Algeria                      | 30.2             | 0.0              | 0.0         | 0.7            | 0.0           | 0.0            | 30.9           | 49.4           | -5.3                        |
| <b>Africa</b>                | <b>587.5</b>     | <b>51.0</b>      | <b>0.0</b>  | <b>2.4</b>     | <b>0.0</b>    | <b>0.1</b>     | <b>641.1</b>   | <b>728.7</b>   | <b>149.0</b>                |
| <b>TOTAL</b>                 | <b>2,137.2</b>   | <b>634.0</b>     | <b>90.8</b> | <b>297.7</b>   | <b>384.8</b>  | <b>681.4</b>   | <b>4,225.5</b> | <b>4,544.1</b> | <b>3,168.2</b>              |

(1) Profits data included in this report refer to net profit after tax and minority interests, including the profit of joint ventures and other companies operationally managed as such, in addition to income from discontinued operations

<sup>1</sup> Previous years tax refunds included.



# Tax contribution by country 2023

## Taxes collected from third parties

| Taxes collected from third parties |                 |                   |                    |                 |              |             |                 |                 |                             |
|------------------------------------|-----------------|-------------------|--------------------|-----------------|--------------|-------------|-----------------|-----------------|-----------------------------|
| Million euros                      | VAT             | HT <sup>(1)</sup> | Payroll deductions | Social Security | WHT          | Other       | Total 2023      | Total 2022      | Profits 2023 <sup>(2)</sup> |
| <b>Spain</b>                       | 3,213.6         | 5,007.2           | 289.0              | 52.0            | 88.4         | 71.1        | 8,721.2         | 10,250.6        | 2,797.2                     |
| <b>Portugal</b>                    | 348.0           | 684.9             | 12.9               | 5.3             | 0.1          | 3.2         | 1,054.3         | 1,037.8         | -251.5                      |
| <b>Norway</b>                      | -7.3            | 0.0               | 12.8               | 0.0             | 0.0          | 0.0         | 5.5             | 14.1            | 57.2                        |
| <b>France</b>                      | 3.0             | 0.0               | 0.1                | 0.2             | 0.0          | 0.0         | 3.3             | 10.7            | -2.6                        |
| <b>The Netherlands</b>             | -1.7            | 0.0               | 0.8                | 0.0             | 0.0          | 0.0         | -0.9            | -3.8            | -193.0                      |
| <b>Italy</b>                       | 0.0             | 0.0               | 0.0                | 0.0             | 0.0          | 0.0         | 0.1             | 0.0             | -0.6                        |
| <b>Germany</b>                     | 0.7             | 0.0               | 0.1                | 0.0             | 0.0          | 0.0         | 0.8             | 0.5             | 0.8                         |
| <b>Luxembourg</b>                  | 0.2             | 0.0               | 0.3                | 0.0             | 0.0          | 0.0         | 0.5             | 0.3             | 459.5                       |
| <b>Switzerland</b>                 | 0.0             | 0.0               | 0.0                | 0.0             | 0.0          | 0.0         | 0.0             | 0.0             | 0.0                         |
| <b>Andorra</b>                     | 0.0             | 0.0               | 0.0                | 0.0             | 0.0          | 0.0         | 0.0             | 0.0             | 0.4                         |
| <b>Finland</b>                     | 0.0             | 0.0               | 0.0                | 0.0             | 0.0          | 0.0         | 0.0             | 0.0             | -1.4                        |
| <b>United Kingdom</b>              | -34.8           | 0.0               | 19.7               | 3.6             | 0.0          | 0.0         | -11.5           | 10.0            | 158.0                       |
| <b>Europe</b>                      | <b>3,521.6</b>  | <b>5,692.1</b>    | <b>316.0</b>       | <b>57.5</b>     | <b>88.5</b>  | <b>74.4</b> | <b>9,773.4</b>  | <b>11,319.5</b> | <b>3,024.1</b>              |
| <b>Peru</b>                        | 654.0           | 318.9             | 17.7               | 0.0             | 15.0         | 0.9         | 1,006.4         | 956.9           | 318.3                       |
| <b>Brazil</b>                      | 1.6             | 0.0               | 1.7                | 0.1             | 0.5          | 0.8         | 4.7             | 6.0             | 166.7                       |
| <b>Trinidad &amp; Tobago</b>       | -47.1           | 0.0               | 0.3                | 0.0             | 5.4          | 0.0         | -41.4           | -17.6           | -128.4                      |
| <b>Bolivia</b>                     | 8.8             | 0.0               | 0.3                | 2.9             | 1.0          | 0.0         | 13.0            | 77.1            | 31.4                        |
| <b>Colombia</b>                    | 16.8            | 0.0               | 0.5                | 0.1             | 0.8          | 5.2         | 23.4            | 29.1            | 5.3                         |
| <b>Venezuela</b>                   | 3.3             | 0.0               | 0.4                | 0.0             | 0.0          | 0.9         | 4.6             | 2.2             | -43.9                       |
| <b>Guyana</b>                      | 0.0             | 0.0               | 0.1                | 0.0             | 0.0          | 0.0         | 0.1             | 0.2             | -1.1                        |
| <b>Chile</b>                       | 2.1             | 0.0               | 0.1                | 0.0             | 0.0          | 0.0         | 2.2             | 0.0             | -10.8                       |
| <b>Ecuador</b>                     | 0.0             | 0.0               | 0.0                | 0.0             | 0.0          | 0.0         | 0.0             | 0.0             | 0.5                         |
| <b>Bermuda</b>                     | 0.0             | 0.0               | 0.0                | 0.0             | 0.0          | 0.0         | 0.0             | 0.0             | -1.9                        |
| <b>Latam &amp; Caribbean</b>       | <b>639.5</b>    | <b>318.9</b>      | <b>21.1</b>        | <b>3.1</b>      | <b>22.7</b>  | <b>7.8</b>  | <b>1,013.0</b>  | <b>1,054.0</b>  | <b>336.2</b>                |
| <b>Indonesia</b>                   | 0.2             | 0.0               | 3.1                | 0.3             | 0.0          | 0.7         | 4.3             | 10.6            | 114.6                       |
| <b>Singapore</b>                   | 7.6             | 0.0               | 0.0                | 0.0             | 0.0          | 0.0         | 7.6             | -1.1            | -12.8                       |
| <b>Vietnam</b>                     | 0.0             | 0.0               | 0.1                | 0.0             | 0.0          | 0.0         | 0.1             | 0.3             | -2.6                        |
| <b>Russia</b>                      | 0.0             | 0.0               | 0.0                | 0.0             | 0.0          | 0.0         | 0.0             | 0.0             | 0.1                         |
| <b>Australia</b>                   | 0.0             | 0.0               | 0.0                | 0.0             | 0.0          | 0.0         | 0.0             | 0.0             | -0.3                        |
| <b>Irak</b>                        | 0.0             | 0.0               | 0.0                | 0.0             | 0.0          | 0.0         | 0.0             | 0.0             | -0.4                        |
| <b>East Timor</b>                  | 0.0             | 0.0               | 0.0                | 0.0             | 0.0          | 0.0         | 0.0             | 0.0             | -4.8                        |
| <b>Asia &amp; Oceania</b>          | <b>7.8</b>      | <b>0.0</b>        | <b>3.1</b>         | <b>0.3</b>      | <b>0.0</b>   | <b>0.7</b>  | <b>11.9</b>     | <b>9.8</b>      | <b>93.8</b>                 |
| <b>United States</b>               | 0.1             | 0.0               | 22.6               | 7.3             | 0.0          | 0.4         | 30.4            | 26.0            | -499.1                      |
| <b>Canada</b>                      | 3.7             | 0.0               | 29.2               | 1.3             | 7.4          | 0.0         | 41.6            | 61.3            | 158.1                       |
| <b>Mexico</b>                      | 5.5             | 0.0               | 4.9                | 0.0             | 0.8          | 0.9         | 12.1            | -17.2           | -93.8                       |
| <b>North America</b>               | <b>9.3</b>      | <b>0.0</b>        | <b>56.7</b>        | <b>8.6</b>      | <b>8.2</b>   | <b>1.3</b>  | <b>84.1</b>     | <b>70.0</b>     | <b>-434.9</b>               |
| <b>Lybia</b>                       | 0.0             | 0.0               | 1.0                | 0.1             | 0.0          | 0.0         | 1.1             | 2.1             | 205.2                       |
| <b>Algeria</b>                     | 0.0             | 0.0               | 2.3                | 0.2             | 0.0          | 0.0         | 2.6             | 2.4             | -56.3                       |
| <b>Africa</b>                      | <b>0.0</b>      | <b>0.0</b>        | <b>3.3</b>         | <b>0.3</b>      | <b>0.0</b>   | <b>0.0</b>  | <b>3.7</b>      | <b>4.5</b>      | <b>149.0</b>                |
| <b>TOTAL</b>                       | <b>4,178.20</b> | <b>6,011.0</b>    | <b>400.2</b>       | <b>69.8</b>     | <b>119.5</b> | <b>84.2</b> | <b>10,886.1</b> | <b>12,457.8</b> | <b>3,168.2</b>              |

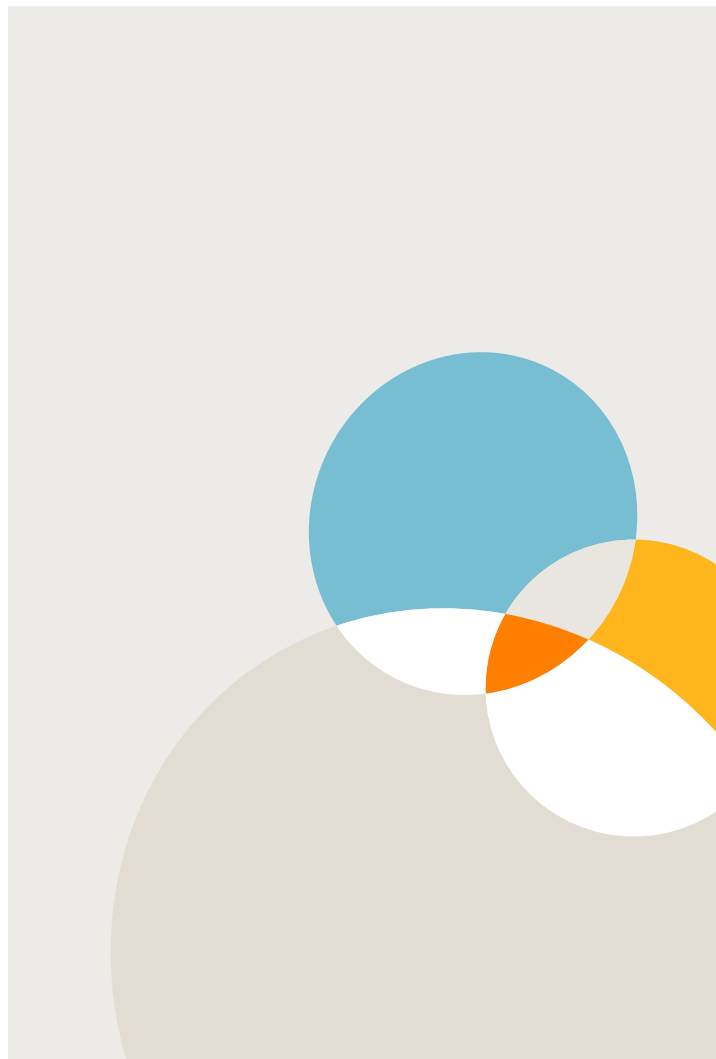
(1) Tax on hydrocarbons.

(2) Profits data included in this report refer to net profit after tax and minority interests, including the profit of joint ventures and other companies operationally managed as such, in addition to income from discontinued operations.

# 2023

Grupo REPSOL

Tax  
contribution



For more information on responsible taxation, you can consult, in addition to the Annual Financial Report, other tax reports published on our website

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