

Taxes and charges incurred during the year, RUB mln

Tax name	2020	2019	Change 2020/2019, RUB mln	Change 2020/2019, %	2018
Corporate income tax	42	21	21	100	85
Income tax accrued by the responsible CTG member	30,300	37,409	(7,109)	(19)	42,783
Income tax of controlled foreign companies (CFC)	0	0	0	0	6
Value-added tax (VAT)	(99,876)	(101,967)	2,091	(2)	(97,426)
Property tax	383	362	21	6	73
Other taxes and charges	3,342	3,243	99	3	3,187
Total:	(65,809)	(60,932)	(4,877)		(51,292)
including:					
to the federal budget	(95,233)	(96,192)	959	(1)	(90,810)
to regional and local budgets	29,401	35,235	(5,834)	(17)	39,493
to extrabudgetary funds	23	25	(2)	(8)	25

In 2020, Transneft accrued and paid income tax as the responsible member of the Transneft Consolidated Group of Taxpayers (CTG), which included 32 (36 in 2019) Transneft subsidiaries (in accordance with the Agreement on the Establishment of the CTG).

5.3. FINANCIAL PERFORMANCE INDICATORS UNDER RAS

Estimated Financial Indicators of Transneft

Indicator	2020	2019*	Absolute deviation 2020/2019	2018
Return on equity (excluding oil sales to China), %	33.07%	38.12%	-5.05	5.55%
Return on invested capital (by operating profit, excluding sale of oil to China) adjusted for nominal taxation rate, % (ROIC)	6.87%	10.00%	-3.13	5.41%
Return on sales excluding oil sales to China, %	9.86%	13.51%	-3.65	7.83%
Receivables turnover ratio	8.38	11.70	-3.32	13.94
Quick ratio	0.77	0.83	-0.06	0.74
Current ratio	0.77	0.83	-0.06	0.75

* The figures have changed compared to the 2019 Annual Report due to the retrospective recording of significant changes in the treatment of tax differences.

5.4. CAPITAL INVESTMENT FINANCING SOURCES

In 2020, Transneft's capital investments amounted to RUB 1,049.1 million.

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The capital investment financing sources are presented in Appendix No. 5