

29 April 2024

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Publication date: 17 August 2016

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ISSN: 0964-8496

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UPDATE: Santos expects USD 1 billion impairment on GLNG stake

Australian producer Santos will face a USD 1.05 billion post-tax impairment charge related to its stake in the Gladstone LNG (GLNG) liquefaction plant in Queensland owing to the lower oil price environment, the company said this week.

Santos' latest impairment – the assessed loss of value based on prospective cash flow and profits – in respect of its stake in GLNG is indicative of a total impairment of more than USD 3.5 billion for the project as a whole.



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