

## “Honest Employer”: Metinvest Recognised Among the Most Transparent Taxpayers in Ukraine

Ukrainian media outlet Oboz.ua has launched “Support the Honest”, an information campaign aimed at promoting the culture of tax compliance. Honest tax payment is not only an individual responsibility, but also a contribution to Ukraine’s victory, as all taxes and duties paid to the central budget are now used to supply the military.



In an article titled

[“Pay taxes – help Ukraine! Why buying from honest companies matters and what everyone should know”](#),

the publication discusses major companies that have already joined this initiative. The selected companies have made honest tax payments and fully transparent operations part of their identity.

The editorial team divided the experience of honest businesses into several categories at their own discretion. The aim of the project is to set a good example and encourage Ukrainians to pay taxes honestly and support transparent businesses. The publication recognised Metinvest as an

[“Honest Employer”](#)

Metinvest Group is the largest taxpayer in the industry. It is also an honest employer. Last year, the Group paid over UAH3.2 billion in single social contributions. All employees have high fully declared salaries. Through their work, they support the country’s budget and make it possible to pay salaries to the military. In total, Metinvest paid UAH14.6billion to the Ukrainian budget last year.

### **Problems that arise due to non-transparent tax payments by competitors**

“Problems exist due to the non-transparent operation of not only competitors, but also counterparties. For example, some of our counterparties from whom we purchase services or goods are considered risky by the tax authorities. These counterparties withdraw VAT, and it does not go to the budget, as it should according to the law. And instead of dealing with these risky taxpayers, the tax authorities refuse to refund VAT to companies that operate officially and transparently.

“That is why it is important to adhere to the principles of transparent and responsible work. And in wartime conditions, the importance of these principles increases, as transparent companies do not receive VAT refunds, which affects their working capital, and the state receives less taxes.”

### **How to choose those who work honestly?**

“A transparent company is a public company that has nothing to hide. It not only complies with the law on disclosure of its performance, but also provides additional information about its activities to all stakeholders.

Firstly, such a company regularly publishes its financial performance.

“Secondly, it publishes annual financial and operational reports. Often, it is also a socially responsible company that reports on its significant projects for communities. Such reports are an essential element of a company’s communication with current and future customers, partners, society and the state. An additional advantage for potential customers would be if the company is international since it is obliged to comply with the laws of the countries in which it operates. And there, the principles of transparency were established much earlier than in Ukraine.”

**Where to read reports on your company’s operations?**

<https://metinvestholding.com/ua/investor>

Why is it important to pay taxes?

Yuliya Dankova, CFO of Metinvest Group, said: “Metinvest is the largest taxpayer in the industry and one of the largest in Ukraine. Since its establishment, the Group has been adhering to the principles of transparency and responsible business conduct. These principles are of particular importance now, amid a full-scale war.

“We are aware that the economies of the frontline regions where our businesses operate and the country as a whole depend on our stable operations and tax payments. We are also able to support the country, the military and Ukrainians in the most difficult times.”

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[oboz.ua](https://oboz.ua)

<https://metinvestholding.com/en/media/news/bliz-robotodavec-j-metnvest-potrapiv-do-spisku-chesnih-platnikov-podatkv-v-ukran>