

Metinvest More Than Doubled Amount of Taxes Paid In 2021 To UAH 52.7 Billion

In 2021, Metinvest Group along with associated companies and joint ventures paid UAH 52.7 billion in taxes and duties to the budgets of all levels, which is 2.4 times more than in 2020.



The biggest payment is the income tax. Last year, the Ukrainian entities of Metinvest along with associated companies and joint ventures paid almost UAH 33 billion to the state and local budgets, which is more than six times as much as the year before.

The second largest payment is the single social contribution, payments of which increased by 10% in 2021 compared to 2020 to UAH 5.7 billion.

Personal income tax is the last one in the triad of the largest tax payments. Last year, Metinvest Group along with its associates and joint ventures paid UAH 5.2 billion to the Ukrainian treasury, which is 11% more than in 2020.

Meanwhile, the royalty increased by a third compared to the year before last to UAH 2.9 billion.

Furthermore, environmental tax and land charge became major sources for the state and local budgets in Ukraine in 2021, accounting for UAH 894 million and UAH 857 million, respectively,

Yuriy Ryzhenkov, Chief Executive Officer of Metinvest Group:

"The amount of taxes paid by Metinvest hit a record high last year. This was facilitated by a favorable market situation and improvement in the company's operating efficiency. As one of the country's largest taxpayers, we are pleased to do our part to support the country's economy and the health and well-being of Ukrainians during the coronavirus pandemic."

As a reminder, Metinvest increased the payment of taxes and duties by 5% in 2020 compared to 2019 to UAH 22.1 billion. Metinvest Group has paid UAH 165 billion to the budgets of all levels for 15 years of its existence.

Metinvest refused from a tax holiday offered to businesses at the onset of the spread of the coronavirus. Metinvest Group's entities paid more than UAH 50 million in taxes to local budgets over the grace period (land tax and property tax). It also helped cities to provide hospitals with everything they needed, pay salaries to employees of public utilities, and implement anti-epidemic measures.