

Metinvest pays UAH11 billion in taxes in first nine months of 2023

Despite Russia's full-scale invasion of Ukraine, Rinat Akhmetov's Metinvest Group remains a pillar of the country's economy. Together with associated companies and joint ventures, the Group paid nearly UAH11 billion in taxes and duties to budgets of all levels in Ukraine in the first nine months of 2023.



During this period, Metinvest's Ukrainian businesses paid UAH2.8 billion in income tax, UAH2.4 billion in single social tax and UAH2.3 billion in personal income tax. The Group also increased its land rent payments by 4% year-on-year to UAH893 million.

Subsoil use fees (UAH1.5 billion) and environmental tax (UAH449 million) were also significant contributors to the state and local budgets of Ukraine.

In the third quarter of 2023, Metinvest paid UAH4.6 billion to the Ukrainian budget, up 15% year-on-year. The Group's companies increased their income tax payments by 28% to UAH1.7 billion. Single social tax payments rose by 8% to UAH847 million, while personal income tax payments grew by 12% to UAH818 million.

During the third quarter, Metinvest companies also paid UAH618 million for subsoil use, up 2% year-on-year. Meanwhile, land rent payments increased by 9% to UAH304 million and environmental tax payments climbed by 24% to UAH146 million.

“At the beginning of the war, Metinvest faced serious challenges that we continue to overcome. We had to reshape our business, create new logistics chains for exporting products and change our operating model. All these steps have helped the Group to persevere and remain one of Ukraine's largest taxpayers. We want to help Ukrainians, the country and the army, just as we have taken care of our employees and residents of the regions where our businesses operate. So we continue to work for victory in all areas,” said Yuriy Ryzhenkov, CEO of Metinvest Group.

As a reminder, in the first half of 2023, Metinvest, including associated companies and joint ventures, paid more than UAH6.3 billion in taxes and duties to budgets of all levels in Ukraine, after paying UAH20.5 billion in 2022.