

In 2010 Metinvest paid over UAH 11 bln. as taxes and duties

In 2010, Metinvest, a vertically integrated group of metals and mining companies, has almost doubled its tax payments to the budgets of all levels. Total amount of taxes and duties paid by the Group exceeded UAH 11 bln. vs. around UAH 6.5 bln. in 2009.

In 2010, Ukrainian enterprises of Metinvest paid UAH 11.062 bln. as taxes and duties, including UAH 1.599 bln. to the Pension Fund. All payments were effected on time, in full and meet the principles of transparent and responsible business practices.

Metinvest Group carries out its operations in full compliance with the legislation currently in force. The Group is an exemplary tax payer.

The Group's financial strategy is the key factor for increased tax payments: the strategy is aimed at building transparent and coherent partnerships, complete and timely fulfillment of tax liabilities, and, ultimately, development of Ukrainian economy.

Editorial notice:

Metinvest is an international vertically integrated mining and steel group of companies, operating assets in each link of the production chain from iron ore and coal mining and coke production, through to semi-finished and finished steel production, pipe rolling and coil production and production of other value-added products. The Group comprises mining and steel production facilities located in Ukraine, Europe and the USA and has a sales network covering all key global markets. The major shareholders of Metinvest are SCM Group (75% ownership) and Smart-Holding (25% ownership) partnering in Company's management.

METINVEST HOLDING, LLC – is the managing company of Metinvest Group.

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