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Metinvest Increases Tax Payments to Ukrainian Budget by Over 50% to UAH10 Billion in H1 2024



Amid the full-scale war, [Metinvest](#) remains a pillar of Ukraine's economy. In the first half of 2024, including associated companies and joint ventures, the Group increased its taxes and duties to budgets of all levels in the country by 56% year-on-year to UAH9.9 billion.

The largest item included subsoil use fees, which more than tripled year-on-year to UAH2.9 billion. The second largest was a single social contribution of UAH1.8 billion, up 19%. Completing the top three payments was personal income tax of UAH1.7 billion, up 16%.

In January-June 2024, the Group's Ukrainian enterprises paid UAH1.4 billion in income tax, up 26% year-on-year, while rent payments rose by 7% to UAH631 million and environmental tax by 22% to UAH368 million.

Commenting on the news, Yuriy Ryzhenkov, CEO of Metinvest Group, said:

“Metinvest has overcome many challenges during the war. And many are still ahead. Our efforts to rebuild the business to face the new conditions and our ability to turn problems into opportunities have yielded positive results: tax payments are increasing. This is our contribution to supporting Ukraine’s economy and the regions near the front line where our enterprises operate. We are allocating major resources to help the army and civilians, continuing to make plans for a peaceful future, and ready to participate in the post-war revival of the country.”

To recap, in Q1 2024, Metinvest almost doubled tax payments to the Ukrainian budget to UAH4.2 billion. In 2023, the Group paid UAH14.6 billion to the country’s budget.