

Tax Transparency

Basic Policy

The Sumitomo Chemical Group considers paying taxes one of the most fundamental and important social responsibilities of a company. We comply with the tax laws applicable to each country and properly pay taxes in accord with that spirit.

The Group understands that using exceedingly beneficial tax systems in regions or countries with no or low taxes (so called tax havens) hinders the collection of proper taxes in each country. By not using tax havens with the purpose of avoiding taxes and by paying appropriate taxes in the countries and regions where it does business, the Group aims to help spur economic development in those countries and regions.

The Sumitomo Chemical Group has established the Sumitomo Chemical Group Tax Policy to ensure tax transparency and enhance tax compliance.

Management System

The Sumitomo Chemical Group Tax Policy was established to diligently implement initiatives aimed at ensuring tax compliance and transparency, and it is shared with Group companies in Japan and overseas. We comply with the tax laws of each country and region where we do business and strictly and appropriately pay taxes.

Furthermore, important tax issues and strategies are reported to regular Management Meetings and Board of Directors meetings.

Goals and Results

Corporate Income Taxes Paid

Tax Amounts of Sumitomo Chemical Group

(Billions of yen)

	FY2020	FY2021	FY2022	FY2023	FY2024
Tax amounts	54.4	68.3	65.5	48.3	10.1

FY2024 Tax Amounts by Region of Sumitomo Chemical Group

(Billions of yen)

	Japan	Overseas	East Asia	North America	Others	Total
Tax amounts by region	-9.7*	19.8	11.3	2.1	6.4	10.1

* The Group received a tax refund in Japan on payments for the previous fiscal year.

Sumitomo Chemical Group Tax Policy

https://www.sumitomo-chem.co.jp/english/sustainability/files/docs/TaxPolicy_e.pdf

[Risk Management](#)