

Tax Operations

The company adheres to and complies with the law, upholding principles of governance, transparency, and good corporate governance. Recognizing the importance of being a good taxpayer, the company is committed to social responsibility and considers all stakeholders for the sustainability of both the company and society. Therefore, the company has established a tax policy to guide its tax operations in accordance with these principles, with details available at <https://www.mcgroupnet.com/storage/document/cg-policy/mc-tax-policy-th.pdf>

For the fiscal year 2024, the company has incurred income tax expenses as specified in Note 22.4 of the annual financial statements for fiscal year 2024, with details as follows:

	Unit: Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Accounting profit before income tax expense				
- non-income tax exemption business	(896,870)	(796,556)	(871,783)	(823,916)
Applicable tax rate	20%	20%	20%	20%
Corporate income tax	(179,374)	(159,311)	(174,357)	(164,783)
Tax effects for:				
Non-deductible expenses	(120)	(533)	(118)	(533)
Additional expense deductions allowed	2,338	3,629	2,338	3,629
Tax exempted revenue	523	-	523	24,600
Others	(7,093)	3,278	(55)	(856)
Total	(4,352)	6,374	2,688	26,840
Income tax expenses reported in the Statements profit or loss and other comprehensive income	(183,726)	(152,937)	(171,669)	(137,943)

If we consider the company's tax burden based on the financial statements from the specific entity in the table, it is evident that the corporate income tax rate is set at 20%. For the fiscal year 2024, the company has recorded income tax expenses in the profit and loss statement amounting to 171.669 million THB, which differs from the income tax figure calculated at the 20% rate (174.357 million THB) for the following reasons (details are in the reconciliation table between tax expenses and accounting profit above):

1. Non-deductible expenses: 0.118 million THB
2. Increased deductible expenses: For charitable donations, 2.338 million THB
3. Exempt income: Such as dividends from subsidiaries and investments in the stock market, 0.523 million THB
4. Others: 0.055 million THB