Tariff Taxbase 2008.12.26. From the fiscal year in which it belongs 2009.1.1. after 2010.1.1. after 2012. 1. 1. ∼ 2017.12.31 2018.1.1. after 2023.1.1. after 200 million or less 11% 11% 10% 10% 10% 9% Exceeds 200 million 20% 20% 19% Exceeding 20 billion Exceeding 300 billion 25% 22% 22% 22% 22% 21% 25% 24% ☞Old tax rate table (applicable from the first fiscal year starting after January 1 of the relevant year) Tax base 1991 1994 1995 1996 2002 2005 100 million won or less 20% 18% 18% 16% 15% 13% Exceeds 100 million 34% 32% 30% 28% 27% 25% ☞ Article 72 (1) of the Special Articles of Trade Act: The partnership corporation specified in each subparagraph must calculate the current net profit before corporate tax deduction (amount not included in deductible for entertainment expenses and amount not included in deductible for donations). Tax rate of 9/100 is applied to the total amount (9% applied until the fiscal year ending before December 31, 2022) \* However, from fiscal years starting on or after January 1, 2015, 12% is applied to the amount exceeding 2 billion won. ☞ Net profit taxation system (tax base) tax adjustment matters added (Special Decree §69) In addition to entertainment expenses and donations, tax adjustment matters essential for fair taxation (excessive expenses, maintenance and management expenses of business-related assets, borrowings) Interest paid, allowance for retirement benefits, allowance for bad debts and allowances for bad debts) added (applicable from fiscal years beginning on or after January 1, 2013) ☞ When taxation of net profit for the current period is waived, taxation on net profit for the following fiscal year will not be imposed.