• Amount of deficit to apply for retroactive deduction: KRW 80,000,000 → Tax refund application limit: KRW 8,000,000 ⦁[10,000,000 won]－[(100,000,000 won－80,000,000 won)×0.1] = 10,000,000 Won - (20,000,000 Won × 0.1) = 8,000,000 Won Case 3. After filing a corporate tax return through retroactive deduction of loss, the corporate tax amount or tax base for the previous fiscal year If something has changed Division 2021 fiscal year 2022 fiscal year Report Adjustment Report Adjustmen ⦁ Tax base 240,000,000 300,000,000 △350,000,000 △350,000,000 ⦁ Calculated tax amount 28,000,000 40,000,000 (Apply for deduction (Apply fordeduction ⦁ Deductible or reduced tax amount - - 240,000,000) 240,000,000) ⦁ Determined tax amount 28,000,000 40,000,000 - - ⦁ Refund application (re- determination) tax amount - - 28,000,000 34,000,000 ⦁ Additional tax refund - - - 6,000,000 • Calculation of refundable tax amount - Initial: 28,000,000 - [(240,000,000 - 240,000,000) × tax rate (10%, 20%)] ＝28,000,000 - Adjustment：40,000,000－[(300,000,000－240,000,000)×tax rate(10%, 20%)] ＝34,000,000 - Additional tax amount to be refunded: 34,000,000 - 28,000,000 = 6,000,000 ☞ "In the 2022 fiscal year, of the initial loss of 110,000,000 KRW for which the retroactive deduction was not applied at the time of the initial declaration, an amount corresponding to the increased taxable income of 60,000,000 KRW due to the adjustment in the 2021 fiscal year can be additionally refunded through the procedure for claiming the adjustment, as stipulated in Article 45-2 of the National Tax Basic Act. However, this does not apply if the initial refund application was not submitted."