

Circular

Circular No: 48

16 May 2022

Subject: Procedures and principles regarding 1 point reduced implementation of corporate tax rate in terms of exporter and manufacturer firms have been established.

With Article 15 of the Law No. 7351 published in the Official Gazette dated January 22, 2022, it was stipulated that the corporate tax rate will be applied with a discount of 1 point for the earnings of the exporting firms exclusively from exports and the incomes obtained from the production activities of the firms that have the industrial registration certificate and are actually engaged in production activities.

Procedures and principles regarding the implementation of such regulation have been established according to Serial No.20 General Communique on Corporate Tax published on Official Gazette dated May 14, 2022.

The communique attached to our Circular has entered into force on its publication date.

Our explanations provided above include general information on the issue. No responsibility can be claimed against EY and Kuzey YMM ve Bağımsız Denetim A.Ş. due to the implications arising from the context of this document or emerging with respect to its context.

Best Regards,

KUZEY YMM VE BAĞIMSIZ DENETİM A.Ş.