

Leaders of CIT

How Polish companies pay taxes



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Executive summary

Publishing information on CIT taxpayers is a form of combating tax optimisation. In order to make sure the Polish tax system is fair, the Polish government has spent the last decade on increasing tax collection in Poland. The crucial element of this process is combating tax optimisation, i.e. accounting procedures employed by businesses in order to reduce their tax liabilities. The most pronounced proof of such measures is the existence of a **so-called CIT gap, i.e. the difference between due tax and actual government's tax revenues.** According to a number of estimates, the CIT gap at its peak moment was about 50% of remitted tax, which amounts to ca. 20 billion PLN. One of the measures implemented to reduce the tax gap is increasing the transparency of corporate accounts, including the obligation to publish how much taxes individual companies pay. **Publishing information on the amount of remitted CIT discourages dishonest business owners from tax optimisation and promotes those who pay fair taxes and cooperate with fiscal authorities.**

Information about CIT taxpayers should be read in context. Without the knowledge of fiscal regulations and business environment in individual sectors there is a risk one might wrongly interpret information about CIT taxpayers. As a result, an inattentive reader may want to praise those who resort to tax optimisation or condemn the ones who have been duly paying their taxes for years. **One of the most popular errors is to compare the CIT-to-revenue ratio among businesses from different industries.** Each industry has a different level of profitability – in trade the proportion of profit to turnover is relatively low, while in services (e.g. IT) it's rather high. This is directly reflected in the amount of due CIT, which is calculated on income rather than turnover in Poland. **Another error is the analysis of tax information for a single year only.** Such data might be distorted, e.g. when a company made a capital expenditure, which is deducted from the tax base, or when it settled a loss from previous years, which means that despite having made a profit, a company does not have to pay CIT in a specific fiscal year.

The purpose of this report is to facilitate the interpretation of data related to CIT taxpayers. When publishing information on the CIT paid by individual companies and tax groups, the Ministry of Finance does not provide any other data necessary for the proper evaluation of taxpayers' diligence. This poses a risk of wrong conclusions.

That's why this report presents the information on CIT taxpayers in a relevant context:

- **we compare** CIT taxpayers within the same industry,
- **we put together** all the available data about CIT remitted in the time period 2012-2020,
- **we analyse** four factors at a time: CIT nominal value, as a share of revenue, as a share of value added, and as an annual growth rate.

The highest CIT is remitted by financial institutions. According to our study, **7 out of 13 individual businesses, which paid at least 1 billion PLN in CIT in 2012-2020, are banks operating in Poland.** The greatest amount of tax (6.1 billion PLN) was paid by Bank Pekao in the analysed period of nine years. It was closely followed by Santander Bank Polska (5.2 billion PLN) and ING Bank Śląski (4.3 billion PLN). The total share of all financial institutions in the CIT paid by the major taxpayers was 20 per cent in 2020.

Retail companies also pay high taxes. This is the most numerous group of CIT payers. **In 2020 the group of the largest taxpayers included as many as 465 retail companies and 123 wholesalers.** Two of them deserve a special mention: Jeronimo Martins Polska and Rossmann Supermarkety Drogerijne Polska – these two paid respectively 3.9 billion PLN and 1.6 billion PLN in CIT in 2012-2020. Among other individual CIT taxpayers one could also mention Philip Morris Polska Distribution Sp. z o.o. from the tobacco industry (1.3 billion PLN in CIT paid in 2012-2020, which amounts to 75 per cent of CIT remitted by all the businesses in this industry analysed in this report) or P4, the owner of a mobile network Play (1 billion PLN).

The largest taxpayers account for 62.3 per cent CIT revenue. This is a total of 2.6 thousand businesses. The taxes they paid **are significant not only for the national budget, but also for local authorities from where these companies are registered.** In smaller municipalities taxes remitted by a single business may account for up to a half of total revenue. That's why it's important to make sure the major taxpayers pay fair taxes, without resorting to tax optimisation. This is especially true for **Polish-controlled businesses, which hardly ever make the headlines as unfair taxpayers, but pay less in taxes than foreign-controlled businesses,** which account for two thirds of all CIT paid by major taxpayers.

Introduction

Closing loopholes in the tax system is the priority of fiscal policy. Over the last decade the fiscal policy of the Polish government has undergone a significant transformation. Apart from striving to increase the progressiveness of taxes imposed on natural and legal persons, one of its key objectives was to increase the tax collection rate in order to close the tax loophole. To reduce the loophole, a series of actions were implemented to limit the opportunities for companies to hide their revenues, which significantly increased the amount collected in indirect taxes (Rapacki, Czerniak 2019). At the same time, the government took steps to limit tax optimisation in companies, i.e., legal ways of using the complexity of the tax system to report the revenues of legal persons so that the effective applicable tax rate is as low as possible. These methods of closing loopholes in the tax system are often treated as an alternative to increasing tax rates which spell the greatest increase in fiscal costs for smaller, reliable and trustworthy enterprises.

Tax optimisation increases inequalities in the tax system. It is mainly larger companies that use various methods of tax optimisation. Such entities specifically include multinational corporations, which have the institutional and financial means to organise such optimisation. This results in inequalities in the tax system, because smaller domestic entities often have no such opportunities. For financial reasons they cannot afford specialised tax advisory services, and their simple organisational structure and low degree of cost and revenue diversification prevents them from using more advanced optimisation methods. This increases a sense of fiscal injustice among smaller businesses and reduces the trust they have in the whole tax system, which consequently encourages them to search for other, usually illegal ways of tax reduction.

Transparency of the tax system discourages optimisation. On the account of the abovementioned inequalities in the tax system, one of the globally accepted methods of counteracting optimisation is publishing the amount of tax paid by companies with the largest revenues (Gajewski, Laskowska and Kusy, 2019). The purpose of such a publication is to increase the transparency of the system and to compromise the image and reputation of companies whose taxes are disproportionately lower when compared to their revenues. Therefore, in its attempts to combat tax optimisation, the Ministry of Finance decided to engage in regular publication of taxable revenues and the amount of Corporate Income Tax (CIT) remitted by the largest taxpayers. The list includes the so-called large taxpayers, whose revenues exceed 50 million EUR and includes data for individual taxpayers and for all tax capital groups. At the same time, the Ministry decided to distinguish the largest corporation taxpayers in Poland by including them in the official TOP 10 ranking.

Simple analysis of the largest corporation taxpayers may result in wrong conclusions.

Reading the data published by the Ministry without having proper knowledge of the type of business, cost structure, and mark-ups of individual taxpayers may result in wrongful stigmatisation of some companies as unreliable taxpayers. In the Polish tax system, the amount of payable CIT is not linked to the revenue, but rather to the profit, and is additionally reduced when a company makes capital expenditures, especially for research and development (R&D). As a result, you might assume a company operating in a sector with typically low mark-ups (i.a. trade), which makes considerable expenditures on innovation (i.a. IT), is unreliable and fraudulent. All the more so if you make your comparison based on the ratio of paid tax and revenue (ZPP, 2021). That's why it is paramount to bridge this gap and display complete data about corporation taxpayers, considering the specific nature of their business



The purpose of this report is to complement the list of the largest corporation taxpayers with their key characteristics, which are crucial in order to ensure the comparability of the figures related to the tax paid by such entities – such characteristics being the industry, mark-up, place of business and legal form. The report starts with a discussion of the Corporate Income Tax within the fiscal framework. The definition of the tax will be provided along with the manner of calculation. Then we will present the share of CIT in the revenue of the public finance sector as well as the increase in this tax revenue observed in 2004-2020. Chapter II includes the share of the largest corporation taxpayers in the total CIT revenue. We compare this data using a series of various criteria, such as industry and ownership structure. In the last part we will present our own TOP 10 rankings as well as rankings published across the sectors and industries. In order to ensure maximum comparability, we have juxtaposed the data published by the Ministry of Finance with information retrieved from other sources (such as statements filed with the National Court Register and stock-market reports) and with our own calculations.

Corporate Income Tax in the fiscal framework

CIT - DEFINITION AND CALCULATION



Who pays the tax? In Poland all business entities, except for sole traders, are obliged to pay a tax on their income and remit it to the state treasury (Corporate Income Tax - CIT). The amount of such tax is defined by the Act of 15th February 1992 on Corporate Income Tax, as amended. In its currently mandatory wording the act defines a few groups of taxpayers, including legal persons, companies, unincorporated organisational units, companies in the process of formation, limited partnerships and partnerships limited by shares as well as registered partnerships, if they have a seat in Poland and their shareholders are not exclusively natural persons.



How much is it? CIT is a flat tax, with a rate of 19%. However, recently a new and lower rate of 9% has appeared. It is applicable to revenues other than capital gains and may be used only by small taxpayers (whose revenues do not exceed 2 million EUR) as well as newly founded entities in the first year of business. The tax is calculated with reference to the so called tax basis (income). This is a difference between the revenue and operating expenses, minus the statutory deductions – such as depreciation write-offs, expenses related to the leasing of machinery, donations for public purposes, expenditures for research and development or loss from previous years. Especially the last element is important for the reliability of the comparison: it often happens that a company has high earnings and pays minimum taxes, because it accounted the earnings against a considerable loss from previous years (i.a. T-Mobile Polska in 2017-2020).



Does it include income from operations done abroad? As far as the territory is concerned, we distinguish between unlimited and limited tax obligation. In the former, CIT is applicable to the total income earned by the taxpayer, regardless of where it was earned. The tax is applicable to all businesses with a seat or management board in Poland. On the other hand, limited tax obligation applies only to the income earned in Poland and only to those businesses whose seat and management board are located abroad. As a result, multinational businesses that wish to avoid double taxation do their accounting in line with international agreements and often take the liberty to choose the best tax residence. Tax residence is a place where a business has its seat and where its taxable earnings are consolidated. Consequently, some businesses may enjoy a lower tax base in Poland than would otherwise be related to the revenue obtained in this country.



Is there a minimum Corporate Income Tax? Yes, on 1st January 2022 a series of amendments were introduced to implement a new minimum tax on revenues. It applies to those businesses that suffer a loss from a source of income other than capital gains, or whose earnings other than capital gains constitute at least 1% of the total earnings. Those businesses will have to pay the tax in the amount equivalent to at least 10% of the total of the following two figures: 4% of the revenue other than capital gains and 10% of payments made towards entities from the capital group (i.a. interest on loans). The minimum tax does not apply to financial entities, new businesses and taxpayers whose revenue decreased by more than 30% in the specific fiscal year (PwC, 2021).



What is a tax capital group? A public limited company or a private limited company that belongs to a capital group may pay its taxes as an individual taxpayer or as part of a tax capital group (TCG), which includes some or all businesses bound by capital links. This solution makes it easier to for members of such a group to conclude transactions and reduces corporation tax obligations – most importantly, it means the related businesses can pay their taxes as a single entity. However, before a tax capital group is created, several strict requirements must be met, and members of such a group must conform to specific regulations throughout the duration of the TCG, which must be at least 3 years.



Does this cover all of the basic information? No. Polish tax system is rather complicated and includes a number of exceptions, limitations and alternatives. By way of an example, the same entity may choose between a flat tax – 19% of the tax base, and the so called Estonian Corporate Income Tax – 19% of the income available for consumption (effective as of 2022). As a result, according to the ranking of OECD tax systems prepared by Tax Foundation, Polish CIT comes 28. out of the analysed 37 countries as far as the relationship between incentives and the complexity of regulations is concerned (Tax Foundation, 2021). Factors with the lowest scores include limitations on deducting losses from past years and limits on depreciation write-offs for industrial buildings. Due to the above, no list of CIT payers will be a trustworthy presentation of tax reliability of individual businesses.

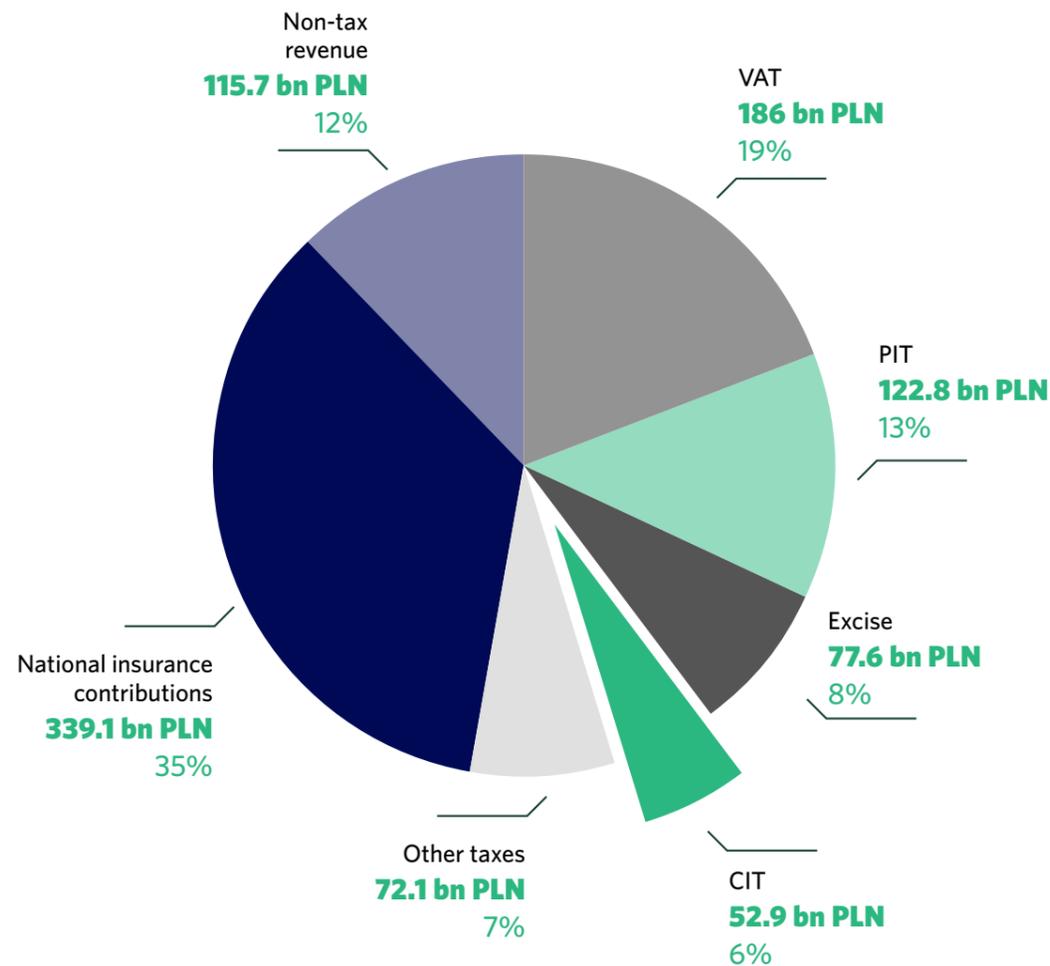
CIT IN THE REVENUES OF THE PUBLIC FINANCE SECTOR

The total amount of taxes constitutes 22% of the GDP. Government income includes tax income (VAT, excise tax, Personal Income Tax and Corporate Income Tax) and contributions towards social insurance as well as non-tax related revenue, e.g. dividends from state-owned businesses, income from trade in securities or payments related to the profits of the National Bank of Poland. Furthermore, government revenues can also be classified into those remitted directly to the state treasury and those remitted to the local authorities and social security (Social Insurance Institution). In 2020 the total tax revenue was 511.5 billion PLN, which was then 22% of the Polish GDP. Of this amount, 408.6 billion PLN was paid to the central state account, and the remaining 102.9 billion PLN was allocated to local authorities.

The majority of the tax revenue is VAT. In 2020 tax revenue amounted to 52.9 per cent of the total government revenue. As regards the structure of tax revenue, the biggest share goes to indirect taxes, especially the goods and services tax (VAT) – in 2020 businesses paid 186 billion PLN in VAT, which was more than one third of the total tax revenue. Personal income tax comes second on the list, with 122.8 billion PLN in 2020 (24% of the total tax revenue). The third most important tax is the excise tax, with 77.6 billion PLN in 2020, which accounts for 15.1% of the total tax revenue.

CIT is 5.4% of the state revenue. This is one of the least profitable forms of taxation in Poland as regards the amount contributed to the state treasury. In 2020 legal persons paid a total of 52.9 billion PLN in CIT, which was 5.4 per cent of the total state revenue and 10.3 of the total tax revenue. The share of this form of taxation undergoes minor fluctuations - over the past two decades it has invariably oscillated around 5%. On this occasion it is good to note that CIT is much more important for local authorities than for the state treasury. Municipalities receive 6.71% of the total Corporate Income Tax paid by business entities based in the municipality, poviats receive 1.4%, while voivodships receive 14.75%. This means that in 2020 local authorities received a total of 11.4 billion PLN in CIT.

CHART 1. POLISH GOVERNMENT REVENUE IN 2020



Source: Eurostat.

Municipalities with considerable economic activity can make the most of CIT. Mazowieckie voivodship with the most corporation taxpayers (whose business seats are located in the voivodship) comes first on the list (see also → [rankings by voivodship](#)). In 2020 the amount of CIT remitted in Masovia was three times higher than the amount remitted by the second voivodship on the list – the Wielkopolskie (2.4 vs 0.7 billion PLN). The differences between individual municipalities are even more pronounced. By way of an example, the Kleszczów municipality in the Łódzkie voivodship used to be the most affluent in Poland, with the highest per capita income, because this is where the Bełchatów power plant had its seat, which means the local authorities received a few hundred million PLN per year in CIT. Since the beginning of 2022, though, the central authorities decided that the municipality was to surrender the area of the power plant to be managed by the city of Bełchatów.

CHART 2. DISTRIBUTION OF THE CIT REVENUE IN 2020



Source: Eurostat.

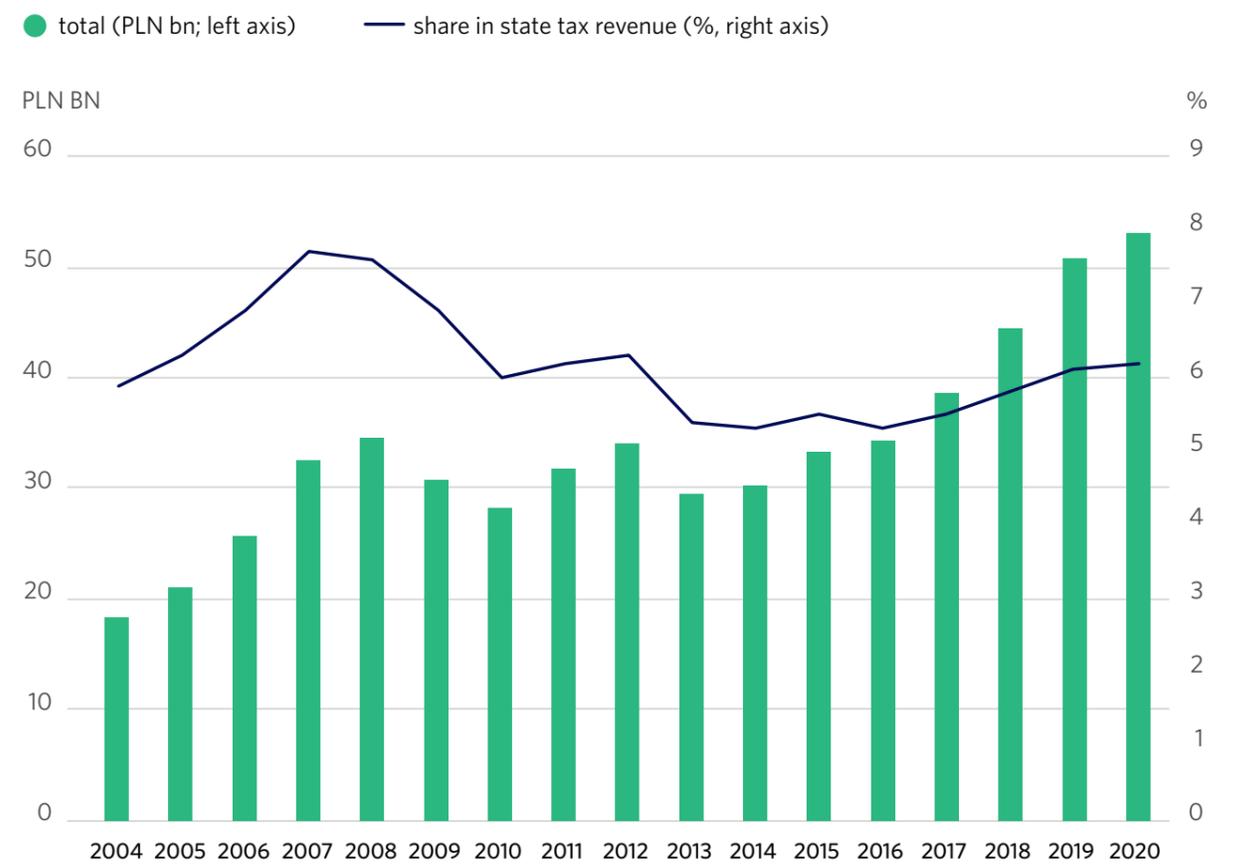
The CIT loophole in Poland is between 6 and 22 billion PLN. It is the value of the tax payable to state, which was not transferred to the budget due to aggressive tax optimisation and/or hidden income. It is most often caused by transfers of profits to countries with more preferential tax rules (most often to Ireland, Luxembourg, Malta and Cyprus) with the help of Special Purpose Vehicles (SPV), which enable the accounting transfer of income abroad, or by transfer pricing, i.e. inflating the prices of the purchased services and goods from a foreign company to overestimate costs. These include large payments for intellectual property rights or for administrative and management services. In a less aggressive manner, optimisation takes the form of selling services on an invoice issued to a foreign company, but with the participation of a Polish entity. Due to the difficulty in measuring the scale of this tax loophole and its frequent fluctuations, all its estimates are only very approximate. For example, according to the latest available estimates for 2018, the Jagiellonian Institute calculated that it was between 5.7 and 21.3 billion PLN, and the Polish Economic Institute estimated it at 22.2 billion PLN, of which foreign loophole was 3.2 billion PLN. This means that CIT loophole in Poland may amount to as much as half of all revenues from this tax and is therefore proportionally larger than the corresponding loophole in VAT or Personal Income Tax.

INCREASE IN CIT REVENUES IN 2004-2020

Corporate Income Tax revenue increased at the greatest pace in 2004-2008. The CIT revenue increased nearly threefold between 2004 and 2020 – from 18.1 to 52.9 billion PLN. In this period you could notice two bouts of rapid growth, directly linked to the favourable economic situation. The first and most rapid growth was observed immediately after Poland joined the EU. European integration made it easier for Polish businesses to increase the sales volume with foreign clients, to reach new markets and win new customers (Borowski, Czerniak 2009). Furthermore, Poland received direct investments from abroad, which brought not only capital, but also know-how and new profitability-boosting technologies. This development was reflected in corporate income and, consequently, in the amount of CIT, which increased by an average of 17.4 per cent each year between 2004 and 2008.

The global financial crisis put a stop to the increase of CIT. Although statistically Polish economy did not experience a slump, the global crisis did take its toll on corporate income and on the amount of payable corporation taxes – between 2008 and 2010 the relevant CIT income dropped on average by 9.7 per cent a year. Unfavourable economic conditions, withholding investments in the times of insecurity, as well as a number of bankruptcies effectively interrupted the increase of corporate profitability for the years to come. As a result, although the economy recovered and started growing again, it was only in 2017 that the CIT income exceeded the level from 2008. The poor pace was not only due to the slow increase in profitability, but also related to the increasing CIT gap, which, according to the estimates of the Polish Economic Institute, could even amount to the equivalent of 50 per cent of the tax paid in 2015. This was a period of ever-present tax optimisation: Special Purpose Vehicles (SPV) were established in regions known as a ‘tax heaven’, and excessive transfer prices were often used in order to transfer the gains abroad.

CHART 3. THE CIT REVENUE BETWEEN 2004-2020



Source: Eurostat.

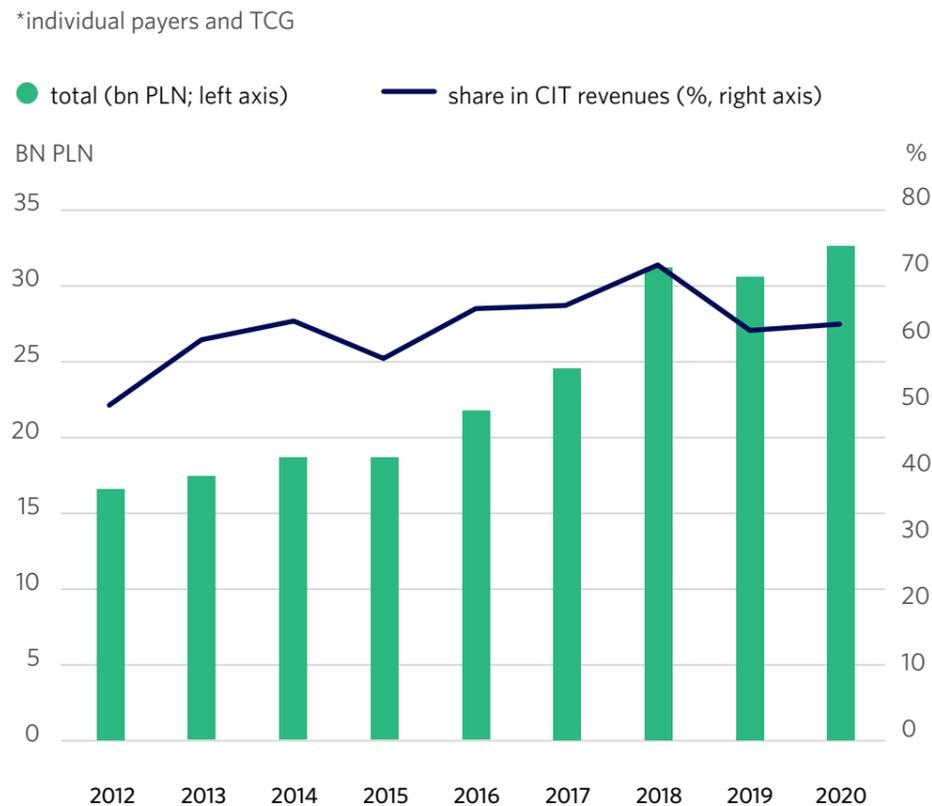
The CIT revenues started increasing more rapidly after 2016. In 2017-2019 the average annual increase in Corporate Income Tax payments was 14 per cent, and even the outbreak of the pandemic in 2020 failed to reduce the related tax income – the only result was that the increase was reduced to 4.5 per cent. This impressive result was ascribable to the combination of relatively rapid economic growth, caused by the effective efforts of exporters, and the implementation of certain legal provisions aimed at closing the loopholes in the tax system, e.g. detailed invoice monitoring, limiting the possibility to transfer gains abroad or amendments of leasing provisions. The last factor primarily resulted from a change in the attitude of public administration toward the issue of tax optimisation. The fight against loopholes in tax revenues has become the most important measure in increasing the state’s tax revenues. This change in the governmental stance also entailed a change in the stance of companies, which, fearing the consequences of possible controls and changes in regulations, gradually abandoned the most predatory forms of tax optimisation. As a result, some companies have even decided to disclose to the Ministry of Finance all aspects of their accounting, even those not required by law. However, the years after the pandemic recession will be a test for the long-term effectiveness of these solutions, as increased inflation kicks in, which will motivate businesses to explore the opportunities for tax optimisation so as to cut down on expenses.

Major taxpayers and their significance for the state income

THE SHARE OF THE MAJOR TAXPAYERS IN THE TOTAL CORPORATE INCOME TAX REVENUES

In 2020 the major taxpayers accounted for 62.3 per cent of the CIT revenue. The Ministry of Finance provides data on the major corporation taxpayers broken down into individual payers and tax capital groups (TCG). In order to be classified as a major corporation tax payer, a business needs to have earnings exceeding 50 million EUR in a given fiscal year. When this data is combined and compared to the total CIT revenue, it can be observed that the major taxpayers account for the majority of the CIT revenue – in 2012-2020 their payments constituted on average 61.8 per cent of the total revenue in this respect.

CHART 4. PAYMENTS MADE BY MAJOR CIT PAYERS*



Source: Ministry of Finance.

The payments made by the major taxpayers grew at the fastest pace in 2016-2018.

In 2012, i.e. in the first year for which the Ministry provided the data, the Corporate Income Tax received from the major taxpayers (individual and TCG) was 16.8 billion PLN, which is 49.7 per cent of all the tax revenue collected from legal persons. In the following year this figure increased by 10.2 percentage points, which was linked to an increase in the amount of the CIT received from the major taxpayers and the simultaneous reduction in the amount of the total CIT revenue in the period of economic recession. This indicates that businesses with the highest revenue and strong market position are more resilient than smaller taxpayers when it comes to economic fluctuations. Another noticeable increase in the share of the major taxpayers was observed between 2016 and 2018, when the figure achieved a record-breaking value of 71.3 per cent. It was probably the result of closing the loopholes in the tax system in the first years after the currently ruling party, Law and Justice, took over. In 2019-2020 the taxes received from the major taxpayers remained fairly stable, slightly more than 30 billion PLN, while the payments from smaller business entities increased, which reduced the proportion of payments made by the major taxpayers.

CHART 5. NUMBER OF LARGEST INDIVIDUAL TAXPAYERS WITH REVENUES OF MORE THAN 50 MILLION EUR



Source: Ministry of Finance.

The number of the major taxpayers has exceeded 2,600 entities. In 2012-2020 the number of individual taxpayers listed in the ranking increased by 63 per cent. Ten years ago there were 1,610 entities, and in 2020 there were as many as 2,618. In the last decade the number of taxpayers was systematically increasing. In 2013 and 2017 the growth was expressed as a double-digit figure. 2020 was an exception – this is when the number of major individual taxpayers dropped by five. This was partially due to the economic recession, which means many Polish businesses suffered a reduction in earnings, and partially caused by the depreciation of the Polish zloty, which raised the classification threshold for the ranking. The number of TCGs remained rather low throughout the study period – it increased from 28 in 2012 to 69 in 2017, only to drop slightly to 65 in 2018 and 61 in 2020.

Tax capital groups are the largest taxpayers. Although individual taxpayers in aggregate contribute more to the state treasury, the largest unit payments are made by tax capital groups. In 2020 the largest single tax payment from an individual corporate taxpayer (ING Bank Śląski) amounted to 1.0 billion PLN in CIT, whereas the largest payment made by a tax capital group was 2.2 billion PLN (PGNIG). Still, capital groups are a minority among the major taxpayers – in 2020 their proportion was 23.1 per cent. It is, however, worth noting that amount of taxes paid by tax capital group increased more than fivefold in 2012-2020, from 1.5 billion PLN in 2012 to 7.6 billion PLN in 2020. Over the same period, the taxes paid by individual taxpayers increased only by 65 per cent – from 15.4 billion PLN in 2012 to 25.3 billion PLN in 2020. This is to say that the amount of taxes paid by individual taxpayers in the study period increased proportionately to the increase of the total CIT revenue, but the taxes collected from tax capital groups grew much more dynamically and boosted the tax amount collected from the major taxpayers.

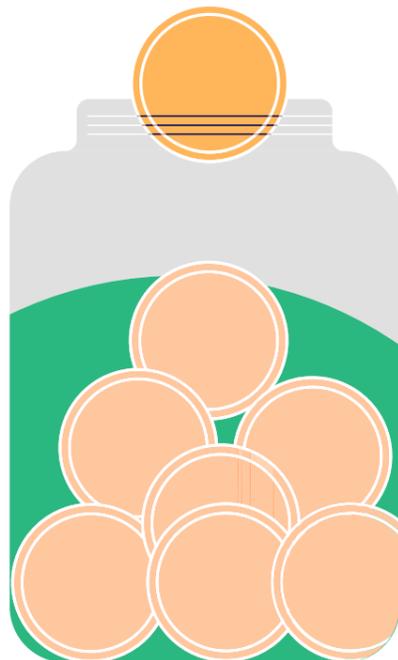
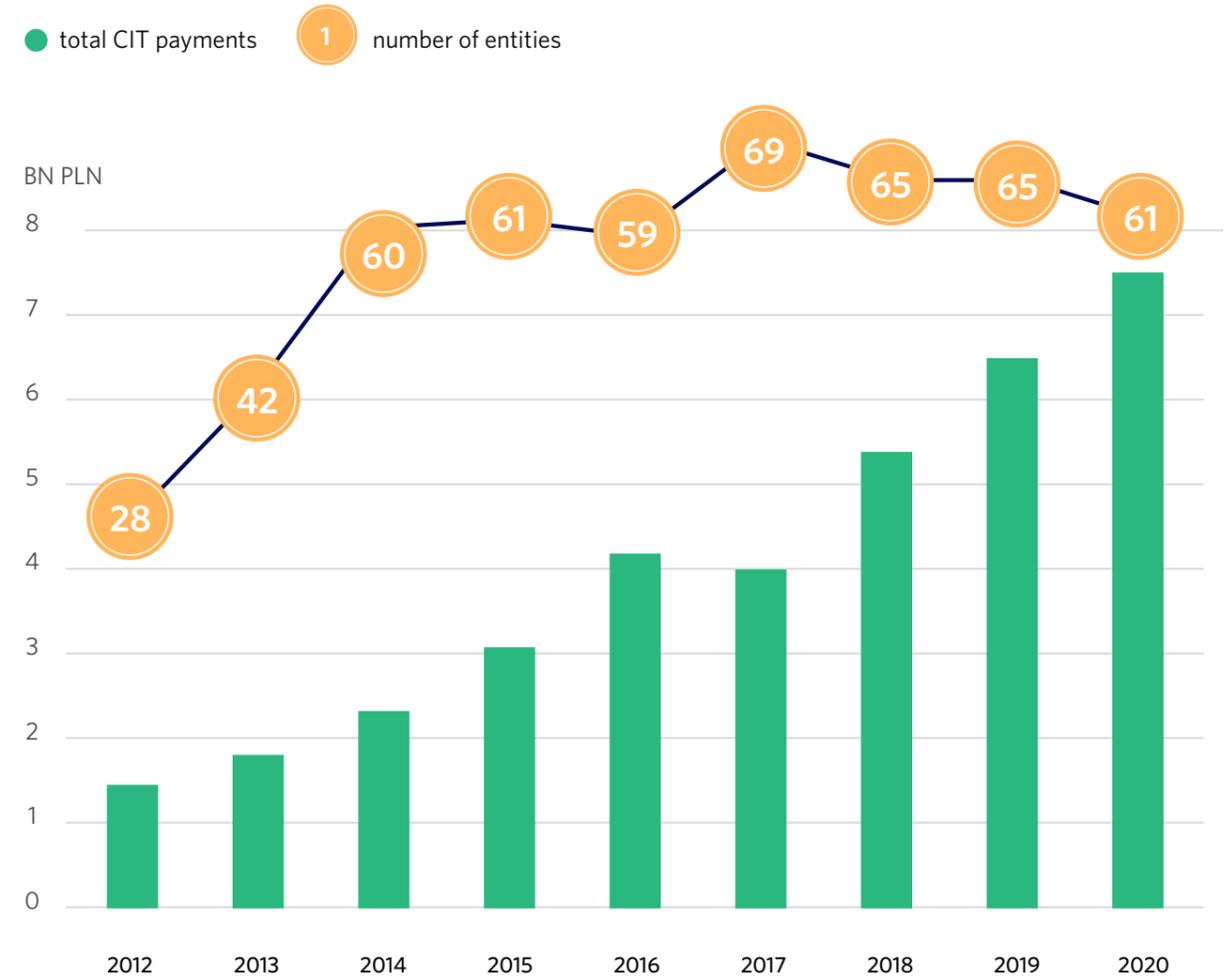


CHART 6. TAX CAPITAL GROUPS



Source: Ministry of Finance.

STRUCTURE OF THE MAJOR INDIVIDUAL CORPORATION TAXPAYERS

Banks pay the most in Corporate Income tax. In 2020 the largest taxes were paid by entities whose main operations belonged to section 64 of the Classification of Business Activities in Poland (hereinafter: PKD), i.e. financial service activities, except insurance and pension funding. This group included 119 major corporation taxpayers, who paid a total of 4.1 billion PLN in CIT in 2020, which was 16.9 per cent of the aggregate CIT revenue collected from the major individual taxpayers. In this category, banks paid the largest amount of due tax – Bank Pekao, Bank Handlowy and Santander Bank. A significant amount of CIT was also paid by businesses from the leasing sector. Businesses that offer financial services have been a leader among individual taxpayers for years. In 2012-2020 entities from this group paid 28.8 billion PLN in taxes¹.

Most of the major taxpayers are traders. Wholesalers (section 46 of the PKD) came second as regards the amount of Corporate Income Tax, while retailers came third (section 47) – in 2020 they paid respectively 2.8 billion PLN and 2.1 billion PLN in CIT. This means all the trading businesses accounted for more than 20 per cent of the total CIT paid, and since 2012 they paid a total of more than 26 billion PLN. A great number of entities contributed towards this figure. In 2020 the group of major individual taxpayers included 465 wholesalers and 123 retailers – which makes it the most numerous group in the ranking. The largest entities in this group are: Eurocash, Orlen Paliwa, Philip Morris Polska Distribution Sp. z o.o., Dino Polska, Jeronimo Martins Polska, LOTOS Paliwa and Carrefour Polska. It is also good to note that this data does not include 95 taxpayers that trade in motor vehicles and spare parts (section 45 of the PKD). This least numerous group of traders paid 341 million PLN in taxes in 2020.

¹ The data includes only the payments mentioned on the list prepared by the Ministry of Finance. For example, if an entity joined the list in 2016, the taxes it paid in 2012-2015 are not included. And if an entity left the list in 2015, the taxes it paid in 2016-2020 are not included.

TABLE 1. STRUCTURE OF MAJOR INDIVIDUAL CONTRIBUTORS BY DIVISION OF THE POLISH STANDARD INDUSTRIAL CLASSIFICATION (PKD)

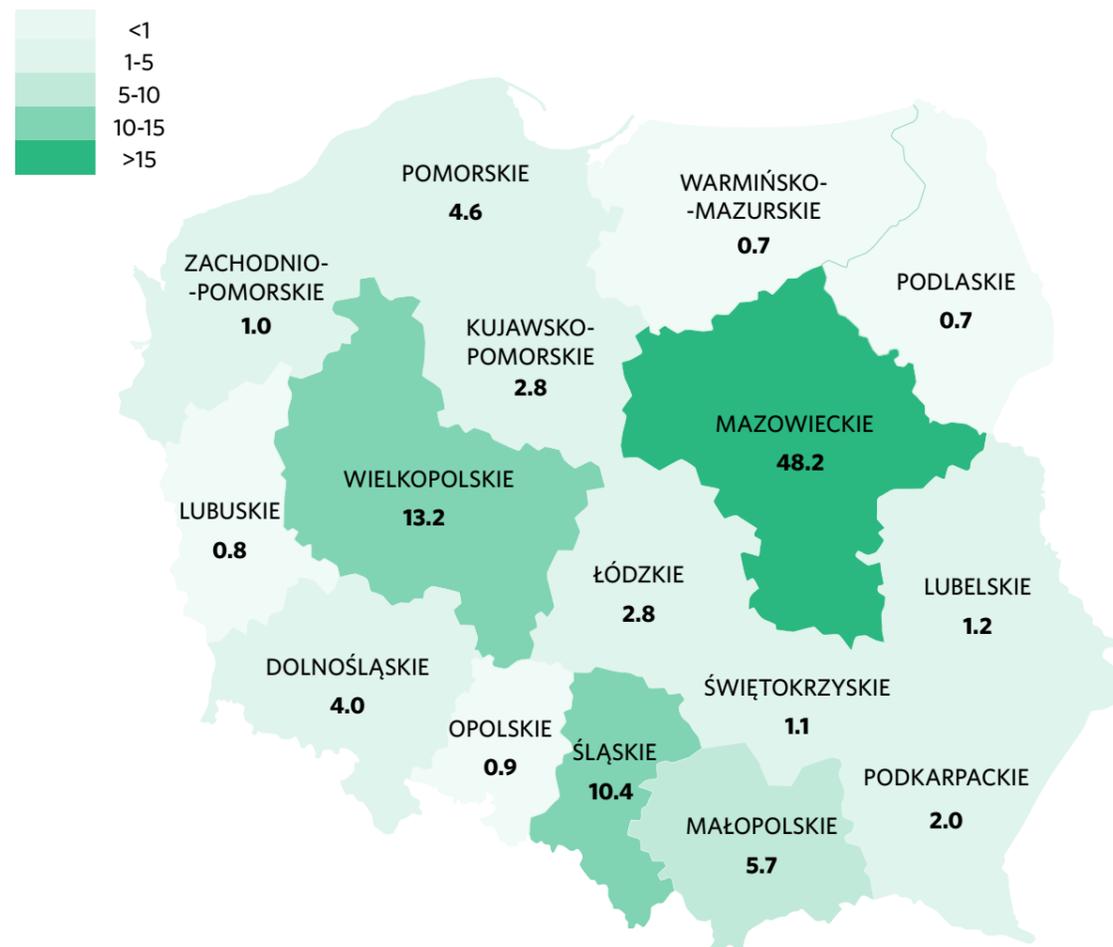
PKD Section	Number of taxpayers	CIT in 2020		CIT during the years 2012-2020 (mn PLN)
		mn PLN	% of overall	
Financial service activities, except insurance and pension funding	119	4,132	16.9%	28,847
Wholesale trade, except of motor vehicles and motorcycles	465	2,832	11.6%	14,721
Retail trade, except of motor vehicles and motorcycles	123	2,130	8.7%	11,419
Manufacture of food products	210	1,396	5.7%	7,899
Manufacture of motor vehicles, trailers and semi-trailers	94	748	3.1%	4,870
Insurance, reinsurance and pension funding, except compulsory social security	44	708	2.9%	4,151
Manufacture of chemicals and chemical products	67	590	2.4%	3,549
Manufacture of rubber and plastic products	84	589	2.4%	3,100
Telecommunications	18	614	2.5%	3,151
Manufacture of other non-metallic mineral products	59	624	2.6%	3,104
Land transport and transport via pipelines	64	517	2.1%	2,979
Construction of buildings	59	735	3.0%	2,765
Manufacture of articles of paper and paperboard	45	479	2.0%	2,252
Manufacture of beverages	22	490	2.0%	1,854
Others	1,091	7,889	32.3%	47,210

Source: Ministry of Finance, own calculations.

Processing businesses also pay high CIT. Fourth position on the list goes to food processing entities (section 10) – these businesses paid 1.4 billion PLN in taxes in 2020. The group includes 210 individual taxpayers, who paid a total 8 billion PLN in CIT between 2012 and 2020. The largest taxpayers in this sector are e.g. Animex Foods, SM Mlekovita, Cargill Poland, Sokołów and SM Mlekpól in Grajewo. Section 29 of the PKD - manufacturers of motor vehicles, trailers and semi-trailers – can also boast a large amount of CIT. The amount of taxes remitted by these entities was high, but half as much as the taxes paid by food processing businesses – the total being 0.7 billion PLN. The same amount was paid in taxes in 2020 by businesses from the construction industry (section 41), but in the whole study period the amount of taxes they paid (2.8 billion PLN) was nearly half as much as the taxes paid by the automotive industry (4.9 billion PLN).

MAP 1. STRUCTURE OF MAJOR INDIVIDUAL CONTRIBUTORS BY HEADQUARTERS

Share of contributions by major individual payers in 2020 (%)



Source: Ministry of Finance, own calculations.

TABLE 2. STRUCTURE OF MAJOR INDIVIDUAL CONTRIBUTORS BY COUNTRY OF OWNERSHIP

Country of registration of the parent company	Number of contributors	CIT in 2020		CIT in 2012-2020 (mn PLN)
		mn PLN	% total	
Poland	952	7,591	32.2%	46,388
Abroad	1,379	16,018	67.8%	90,783

of which:

Germany	257	2,290	9.7%	13,998
USA	205	2,147	9.1%	13,374
Spain	35	1,592	6.7%	9,605
The Netherlands	92	1,935	8.2%	9,186
France	125	1,318	5.6%	8,169
UK	86	1,268	5.4%	7,574
Portugal	8	1,034	4.4%	4,524
Other EEA countries	335	2,398	10.2%	12,988
Asia	115	871	3.7%	4,124
Rest of the world	52	529	2.2%	3,706
Other European countries	69	636	2.7%	3,535

Source: Ministry of Finance, own calculations.

Businesses from Mazowieckie voivodship pay the most in taxes. The major individual taxpayers registered in Masovia paid a total of 11.8 billion PLN in taxes in 2020, which accounts for nearly half of the total amount of CIT. This is because so many businesses are registered in this region (37 per cent of all the businesses in the country). Where the number of all registered business entities is lower, the number of major individual taxpayers drops as well. Following Mazowieckie, Wielkopolskie i Śląskie voivodships come second and third in the ranking (respectively 3.2 and 2.5 billion PLN paid in taxes by the major taxpayers). The last voivodships on the list are Lubuskie, Podlaskie and Warmińsko-Mazurskie, where there are no more than 50 businesses whose earnings exceed 50 million EUR, and these businesses pay a maximum of 200 million PLN in taxes per year.

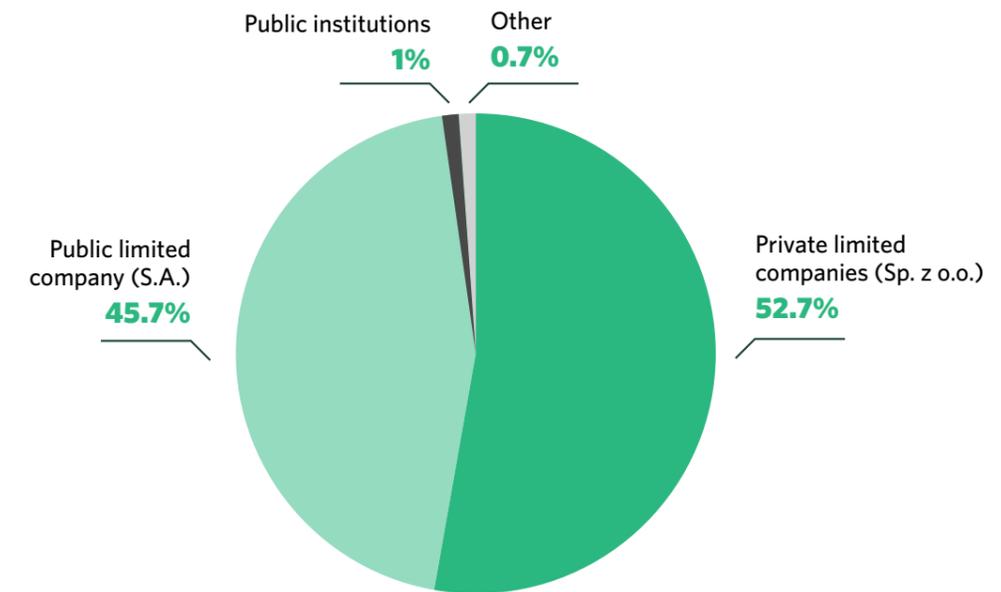
Foreign-invested businesses pay more in taxes than Polish entities. The ranking looks different if we consider the country where the main shareholder is located, rather than the country of incorporation. In this ranking, Polish-owned businesses constituted only 40.8 per cent of all the major corporation taxpayers. When we analyse the amount of taxes paid, this proportion is even smaller (32.2 per cent). This means that, on average, a single individual taxpayer (with earnings exceeding 50 million EUR) controlled by Polish persons paid one third less in taxes than its competitors controlled by a foreign investor.

Businesses controlled by German and American investors have the largest share in CIT. The major foreign-invested individual taxpayers were registered in the European Economic Area (EEA). From among all the European entities, the highest due tax was paid by a German-controlled business. In 2020, 257 large individual German-controlled corporation taxpayers were operating in Poland and they paid a total of 2.3 billion PLN in taxes (9.7 per cent of the total tax paid by the major taxpayers). These businesses were closely followed by American-controlled entities with a 9.1 per cent share. This is surprising given the ranking of foreign investments in Poland by German-controlled entities, which has the potential to boast a value twice as high than American-controlled ones (NBP, 2021). And this is not a one-off score. Also, when we consider the total amount of CIT paid in 2012-2020, the major individual German-controlled taxpayers paid 14 billion PLN, while American-controlled entities paid 13.4 billion PLN. Other entities with a considerable share in CIT include those controlled by investors from the Netherlands (8.2%), Spain (6.7%), France (5.6%) and the United Kingdom (5.4%). Portuguese-controlled businesses also earned their place in the ranking (4.4%), but credit for this goes solely to eight taxpayers, the most prominent one being Jeronimo Martins.

The most foreign-invested businesses are located in Masovia. Mazowieckie voivodship abounds in foreign-invested businesses mainly because of its central location. Since this region is situated at the crossing of trade routes and included in the trans-European transport network, it has considerable revenue from import and export. The Warsaw Chopin International Airport manages nearly half of the total passenger traffic in Poland. Also, there are as many as five Special Economic Zones in Masovia: Łódź, Starachowice, Suwałki, Tarnobrzeg and Warmia-Mazury. This strategic location encourages foreign entities to operate in this region, which additionally boosts the value of CIT remitted by taxpayers registered here.

CHART 7. STRUCTURE OF MAJOR INDIVIDUAL CONTRIBUTORS BY LEGAL FORM

Share of contributions by major individual payers in 2020.



Source: Ministry of Finance, own calculations.

Private limited companies (Spółki z ograniczoną odpowiedzialnością) pay the most in taxes. In 2020 the amount of CIT paid by the major taxpayers with this legal form was 13.3 billion PLN, which is 52.7 per cent of the total CIT remitted by the major taxpayers. The next most significant legal form in this ranking was the public limited company (spółka akcyjna) - these entities paid 11.6 billion PLN in taxes in 2020. This amounts to 45.7 per cent of the tax paid by the major taxpayers. This disproportion can be ascribed to the number of entities rather than higher amount of payable tax. An average major taxpayer being a private limited company paid 7.5 million PLN in taxes in 2020, while an average major taxpayer being a public limited company paid 17.8 million PLN in CIT. Public institutions classified as major taxpayers paid much less (on average 2 million PLN a year), which means the total tax paid by such entities was 241 million PLN. The remaining 74 major taxpayers are mainly cooperatives (such as SM Mlekovita, SM Mlekpól in Grajewo) and foundations (such as Fundacja Wielkiej Orkiestry Świątecznej Pomocy).

STRUCTURE OF TAX CAPITAL GROUPS

Most of the entities in the category of tax capital groups are state-owned businesses. It is mainly Polish-owned businesses, especially state-owned ones, that opt for joint taxation in a tax capital group. TCGs were formed by entities that are known as national champions (Polityka Insight, 2021), e.g. KGHM, PGNiG, PKO BP, PKP Energetyka, PZU, as well as most businesses from the energy sector – PGE, Energa, Enea or Innogy. In the category of major taxpayers that are TCGs there are only a few foreign-invested entities. And the highest taxes in this group are paid by mBank, IKEA and OLX. More importantly, only 38 out of 61 capital groups that pay taxes as part of TCG had earnings higher than 50 million EUR in 2020, which means they would otherwise have been classified as major individual taxpayers. This is why the list of TCGs includes a few large prominent capital groups – the largest taxpayer, PGNiG, remitted a total of 2.2 billion PLN in taxes in 2020, while IKEA, which came tenth in the ranking, paid less than 0.1 billion PLN. Because of such dispersion it is impossible to prepare more complex analyses, breaking down the data by industry, location or ownership. This is why TCGs have been excluded from further analysis.



Lists of the major corporation taxpayers



CIT Leaderboard

Companies whose cumulative Corporate Income Tax payments in the years 2012-2020 exceeded 1 billion PLN



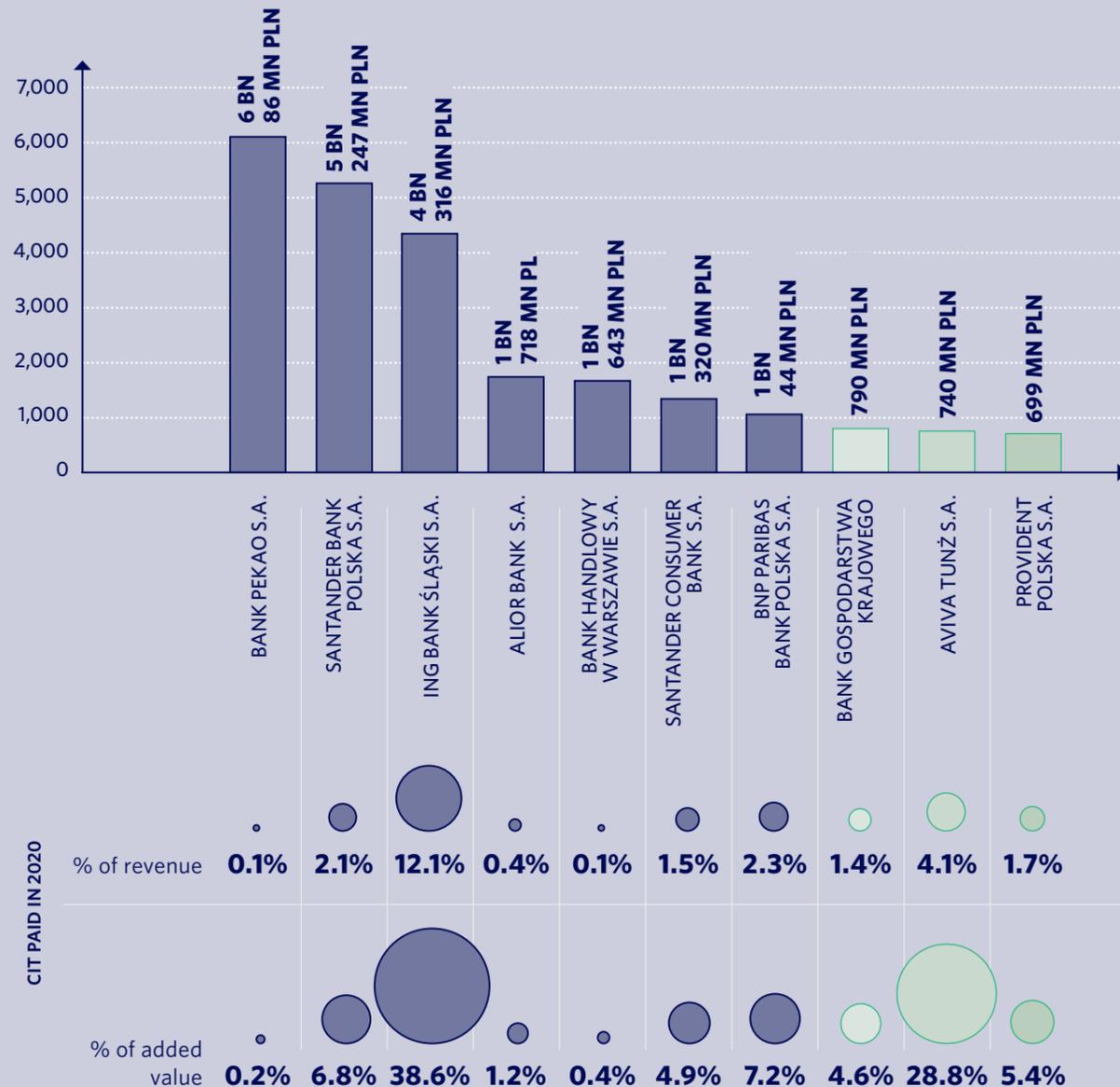
Source: Ministry of Finance and National Court Register (KRS), own calculations.



Financial services

BUSINESS SURROUNDING

CUMULATIVE CORPORATE INCOME TAX PAYMENTS IN 2012-2020 (MILLION PLN)



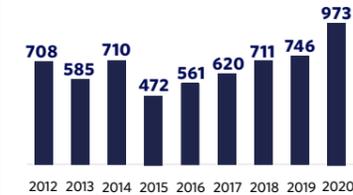
INDUSTRY LEADERS

BANK PEKAO S.A.

PLACE IN THE RANKING



CORPORATE INCOME TAX PAYMENTS IN 2012-2020 (MILLION PLN)

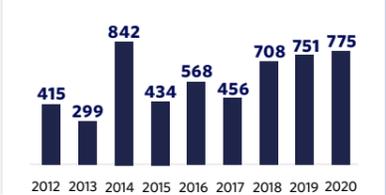


SANTANDER BANK POLSKA S.A.

PLACE IN THE RANKING



CORPORATE INCOME TAX PAYMENTS IN 2012-2020 (MILLION PLN)

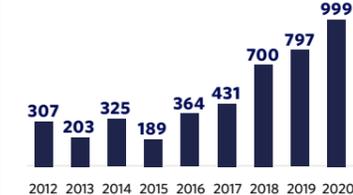


ING BANK ŚLĄSKI S.A.

PLACE IN THE RANKING



CORPORATE INCOME TAX PAYMENTS IN 2012-2020 (MILLION PLN)

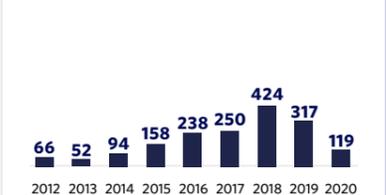


ALIOR BANK S.A.

PLACE IN THE RANKING



CORPORATE INCOME TAX PAYMENTS IN 2012-2020 (MILLION PLN)

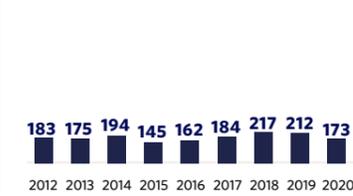


BANK HANDLOWY W WARSZAWIE S.A.

PLACE IN THE RANKING



CORPORATE INCOME TAX PAYMENTS IN 2012-2020 (MILLION PLN)

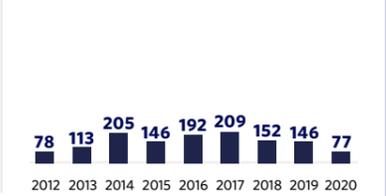


SANTANDER CONSUMER BANK S.A.

PLACE IN THE RANKING



CORPORATE INCOME TAX PAYMENTS IN 2012-2020 (MILLION PLN)

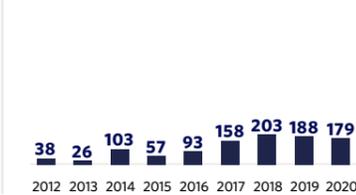


BNP PARIBAS BANK POLSKA S.A.

PLACE IN THE RANKING



CORPORATE INCOME TAX PAYMENTS IN 2012-2020 (MILLION PLN)

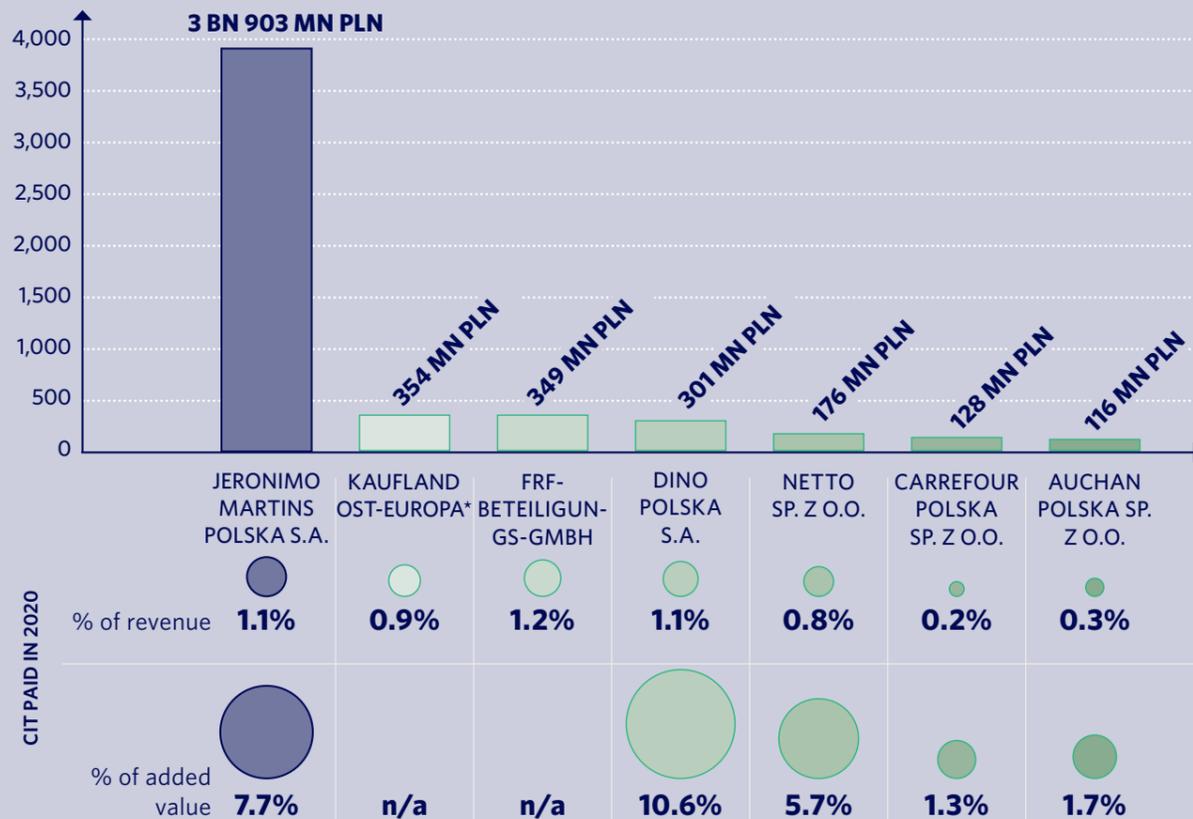




Supermarkets

BUSINESS SURROUNDING

CUMULATIVE CORPORATE INCOME TAX PAYMENTS IN 2012-2020 (MILLION PLN)



*full name: Kaufland Ost-Europa Beteiligungsgesellschaft GmbH

INDUSTRY LEADER

JERONIMO MARTINS POLSKA S.A.

PLACE IN THE RANKING



CIT 2012-2020

3 BN 903 MN PLN

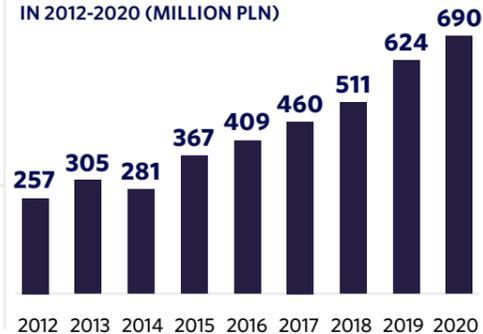
1.1%

SHARE OF CIT IN REVENUE (2020)

7.7%

SHARE OF CIT IN ADDED VALUE (2020)

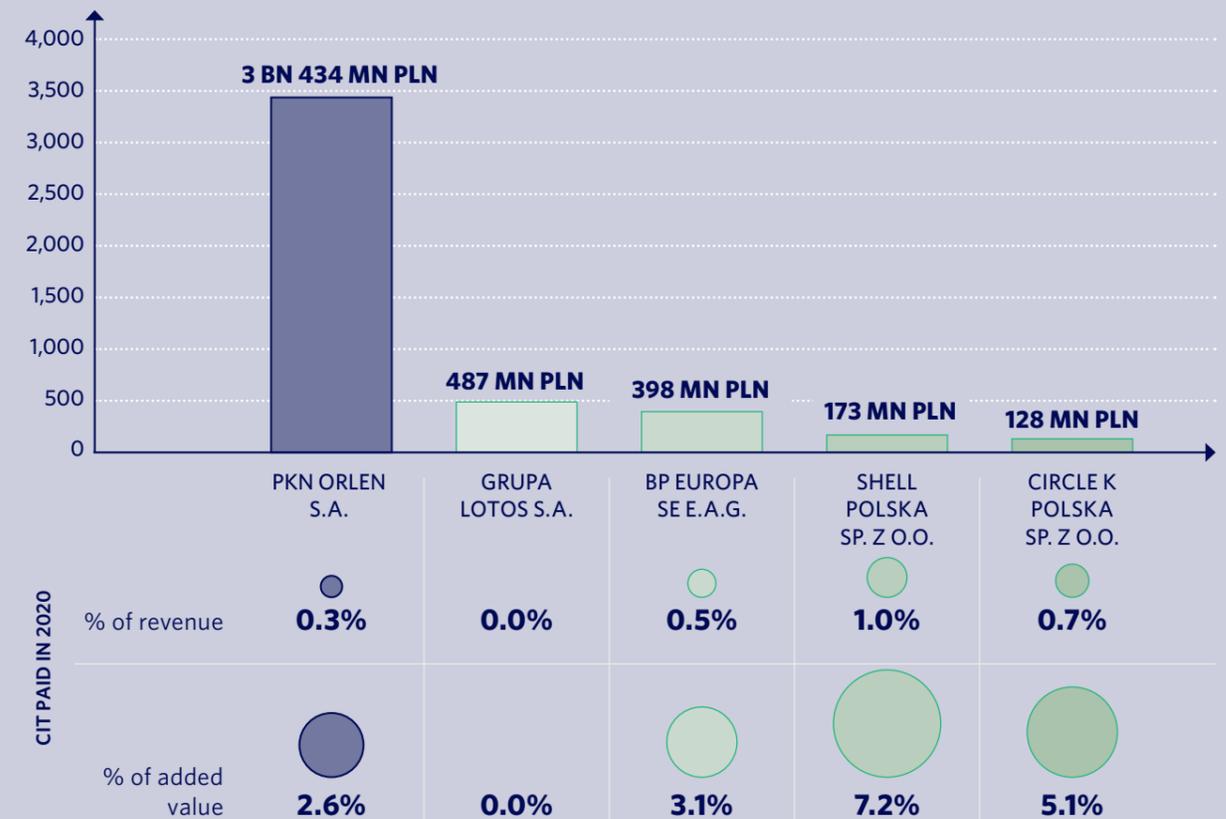
CORPORATE INCOME TAX PAYMENTS IN 2012-2020 (MILLION PLN)



The fuel industry

BUSINESS SURROUNDING

CUMULATIVE CORPORATE INCOME TAX PAYMENTS IN 2012-2020 (MILLION PLN)



INDUSTRY LEADER

PKN ORLEN S.A.

PLACE IN THE RANKING



CIT 2012-2020

3 BN 434 MN PLN

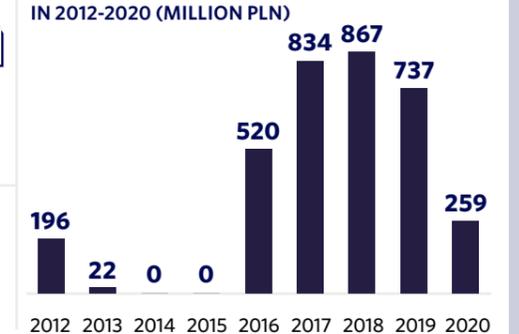
2.6%

SHARE OF CIT IN REVENUE (2020)

2.1%

SHARE OF CIT IN ADDED VALUE (2020)

CORPORATE INCOME TAX PAYMENTS IN 2012-2020 (MILLION PLN)



Source: Ministry of Finance and National Court Register (KRS), own calculations.

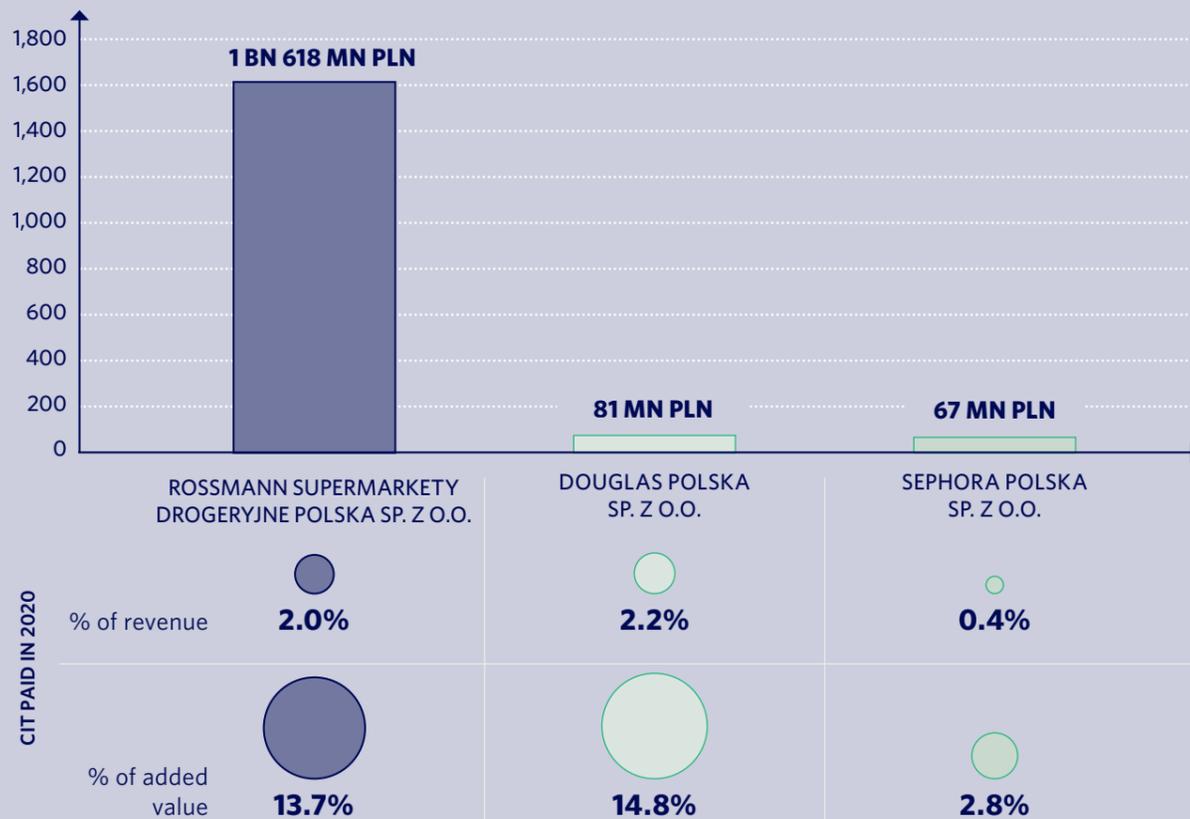
Source: Ministry of Finance and National Court Register (KRS), own calculations.



Drugstores

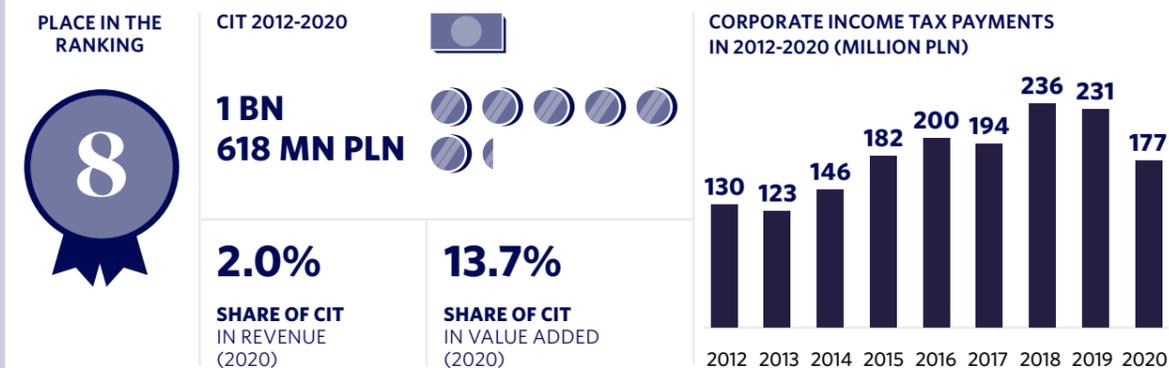
BUSINESS SURROUNDING

CUMULATIVE CORPORATE INCOME TAX PAYMENTS IN 2012-2020 (MILLION PLN)



INDUSTRY LEADER

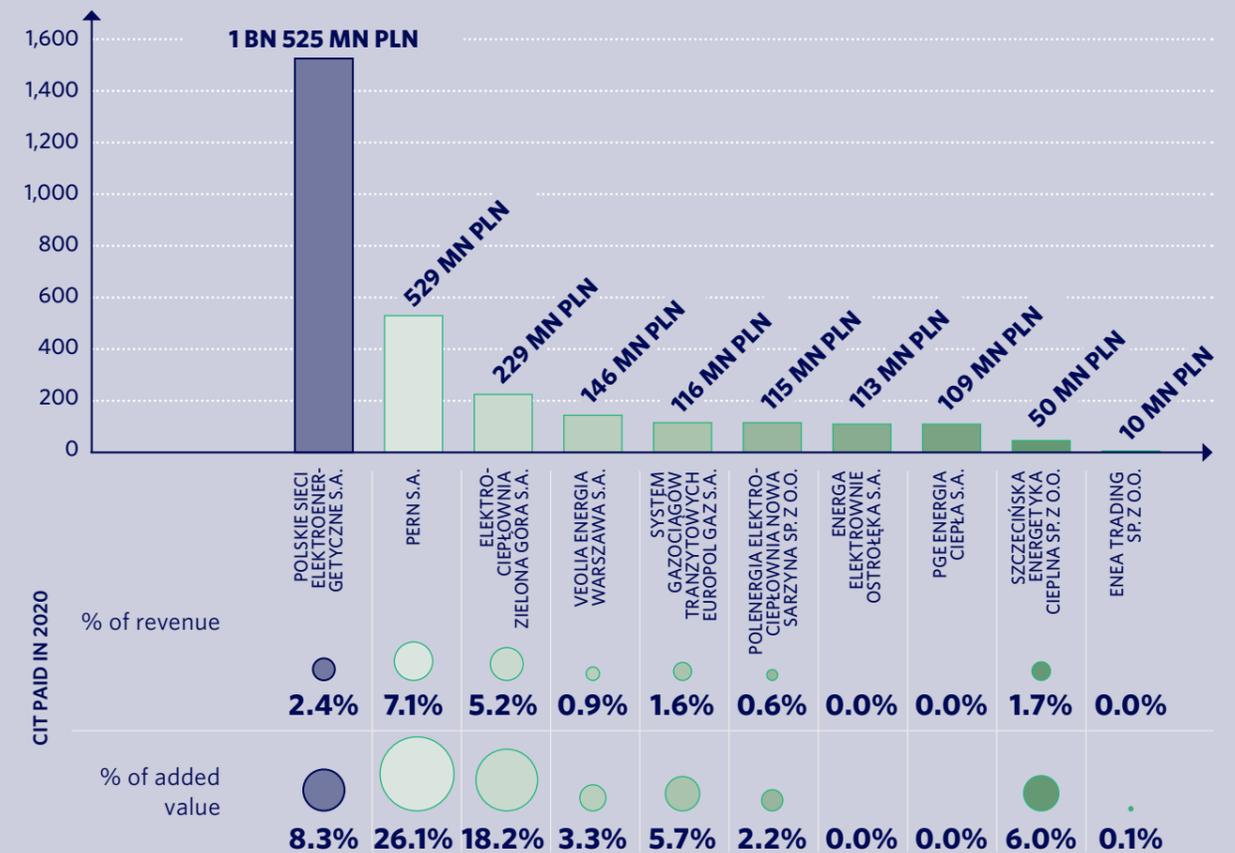
ROSSMANN SUPERMARKETY DROGERYJNE POLSKA SP. Z O.O.



Power engineering

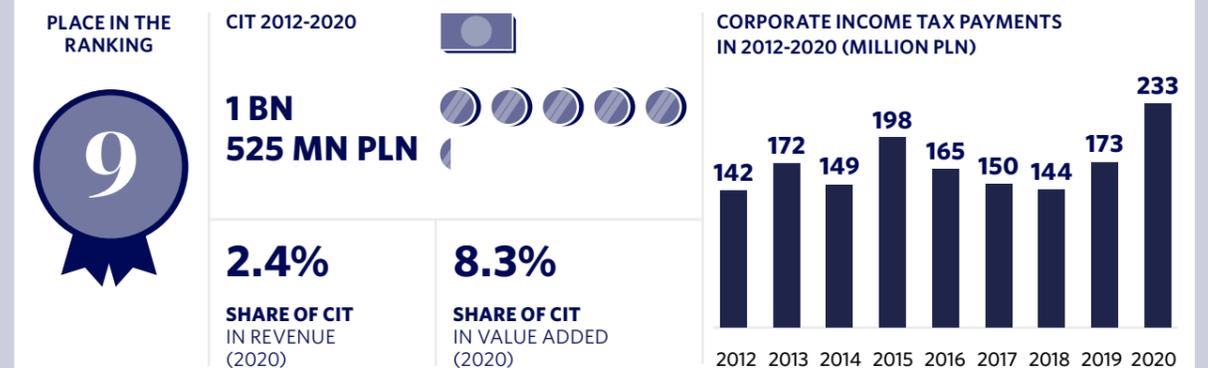
BUSINESS SURROUNDING

CUMULATIVE CORPORATE INCOME TAX PAYMENTS IN 2012-2020 (MILLION PLN)



INDUSTRY LEADER

POLSKIE SIECI ELEKTROENERGETYCZNE S.A.



Source: Ministry of Finance and National Court Register (KRS), own calculations.

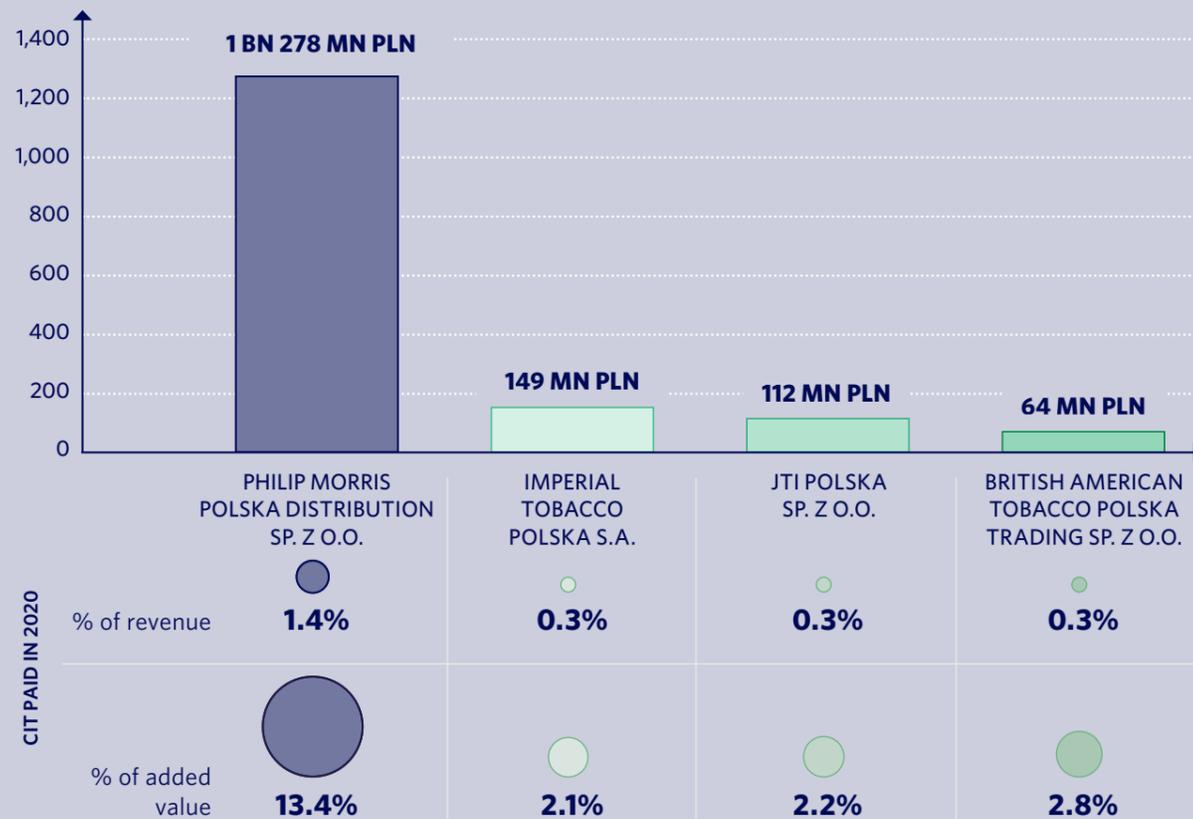
Source: Ministry of Finance and National Court Register (KRS), own calculations.



Tobacco industry

BUSINESS SURROUNDING

CUMULATIVE CORPORATE INCOME TAX PAYMENTS IN 2012-2020 (MILLION PLN)



INDUSTRY LEADER

PHILIP MORRIS POLSKA DISTRIBUTION SP. Z O.O.

PLACE IN THE RANKING

11

CIT 2012-2020

1 BN 272 MN PLN

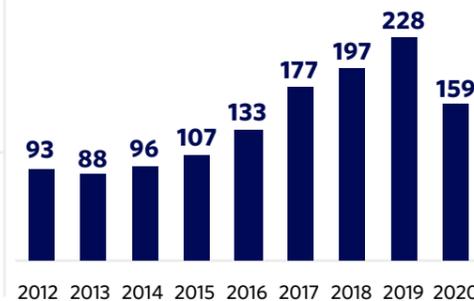
1.4%

SHARE OF CIT IN REVENUE (2020)

13.4%

SHARE OF CIT IN ADDED VALUE (2020)

CORPORATE INCOME TAX PAYMENTS IN 2012-2020 (MILLION PLN)



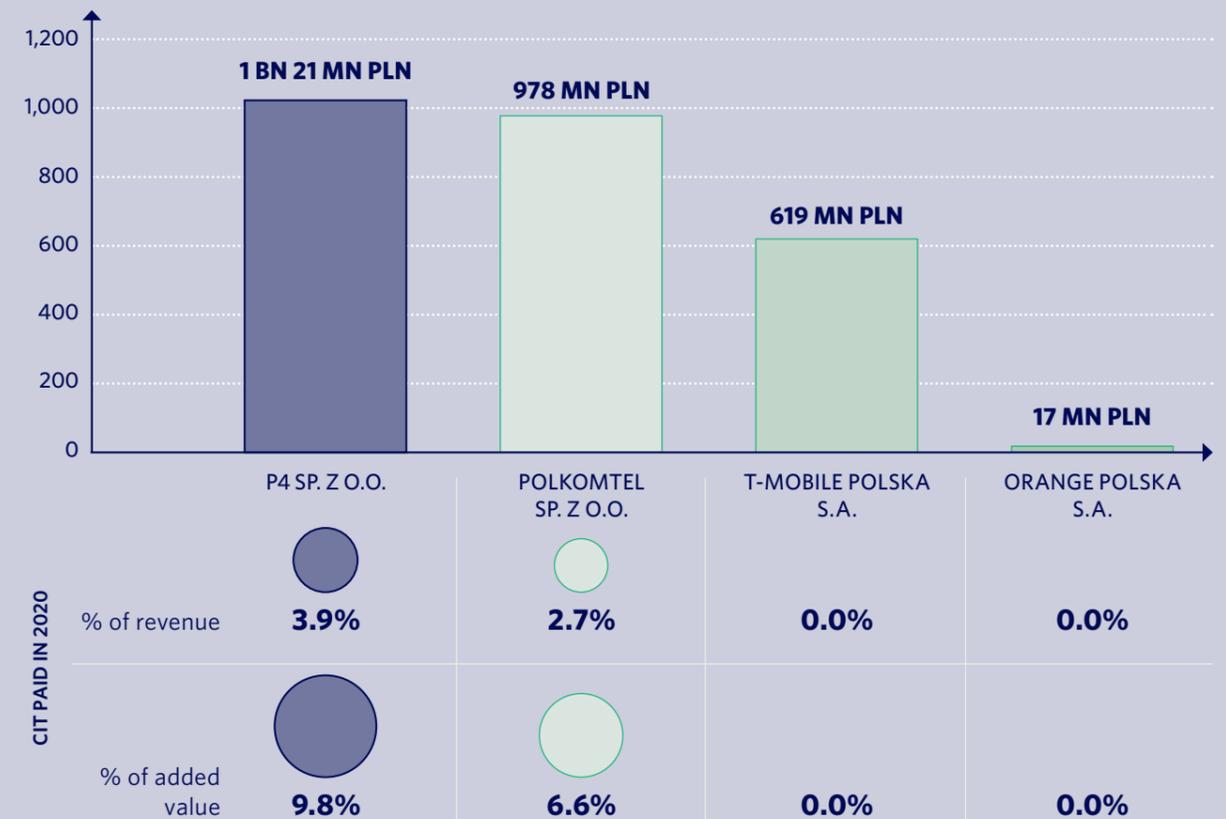
Source: Ministry of Finance and National Court Register (KRS), own calculations.



Mobile network operators

BUSINESS SURROUNDING

CUMULATIVE CORPORATE INCOME TAX PAYMENTS IN 2012-2020 (MILLION PLN)



INDUSTRY LEADER

P4 SP. Z O.O.

PLACE IN THE RANKING

13

CIT 2012-2020

1 BN 21 MN PLN

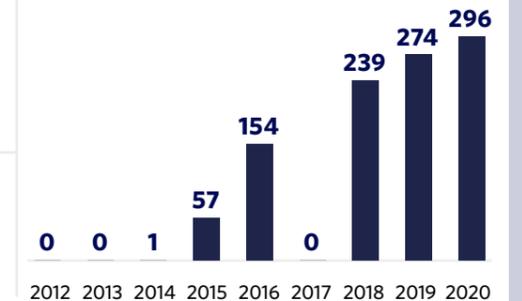
3.9%

SHARE OF CIT IN REVENUE (2020)

9.8%

SHARE OF CIT IN ADDED VALUE (2020)

CORPORATE INCOME TAX PAYMENTS IN 2012-2020 (MILLION PLN)



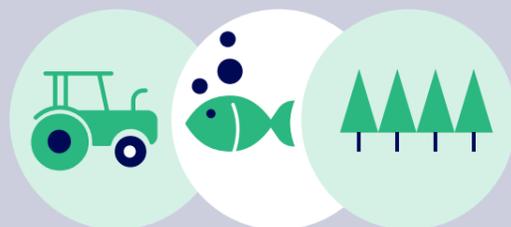
Source: Ministry of Finance and National Court Register (KRS), own calculations.



BY ACTIVITY

(AS LISTED IN THE CLASSIFICATION OF BUSINESS ACTIVITIES IN POLAND)

SECTION A: AGRICULTURE, FORESTRY AND FISHING



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	AGRI PLUS SP. Z O.O.	86	5	0%	n/a
2	FERMY DROBIU WOŹNIAK SP. Z O.O.	66	10	1%	16%
3	KOSZALIŃSKIE PRZEDSIĘBIORSTWO PRZEMYSŁU DRZEWNEGO S.A.	11	2	n/a	n/a
4	ATLANTA POLAND S.A.	10	1	1%	n/a
5	PARK DROBIARSKI SP. Z O.O.	6	2	2%	n/a
6	DANHATCH POLAND S.A.	5	2	3%	n/a



Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

SECTION B: MINING AND QUARRYING



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	JASTRZĘBSKA SPÓŁKA WĘGLOWA S.A.	677	13	0%	-36%
2	GRUPA AZOTY S.A.	336	26	2%	n/a
3	LUBELSKI WĘGIEL BOGDANKA S.A.	258	9	1%	n/a
4	LOTOS PETROBALTIC S.A.	194	—	0%	-27%
5	TRZUSKAWICA S.A.	121	13	8%	8%
13	KOPALNIE DOLOMITU S.A.	14	14	12%	n/a



Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

SECTION C: MANUFACTURING



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	PKN ORLEN S.A.	3,434	259	3%	2%
2	MONDI ŚWIECIE S.A.	866	148	18%	17%
3	VOLKSWAGEN POZNAŃ SP. Z O.O.	787	106	3%	9%
4	LPP SPÓŁKA AKCYJNA	647	108	3%	n/a
5	NESTLE POLSKA S.A.	600	97	15%	8%
148	POLMOS ŻYRARDÓW SP. Z O.O.	86	19	38%	25%

Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

SECTION D AND E: ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY AND WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	POLSKIE SIECI ELEKTROENERGETYCZNE S.A.	1,525	233	8%	7%
2	MIEJSKIE PRZEDSIĘBIORSTWO WODOCIĄGÓW I KANALIZACJI W M.ST. WARSZAWIE S.A.	339	—	0%	-19%
3	ELEKTROCIEPŁOWNIA ZIELONA GÓRA S.A.	229	28	18%	4%
4	VEOLIA ENERGIA WARSZAWA S.A.	146	17	3%	3%
5	POENERGIA ELEKTROCIEPŁOWNIA NOWA SARZYNA SP. Z O.O.	115	2	2%	n/a

Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

SECTION F: CONSTRUCTION



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	BUDIMEX S.A.	718	213	17%	33%
2	STRABAG SP. Z O.O.	306	73	6%	27%
3	DOM DEVELOPMENT S.A.	283	28	16%	1%
4	PANATTONI DEVELOPMENT EUROPE SP. Z O.O.	169	23	17%	n/a
5	ATAL S.A.	158	20	10%	10%
28	S&I POLAND SP. Z O.O.	39	21	43%	n/a

Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

SECTION G: WHOLESALE AND RETAIL TRADE;
REPAIR OF MOTOR VEHICLES AND MOTORCYCLES



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	JERONIMO MARTINS POLSKA S.A.	3,903	690	8%	12%
2	ROSSMANN SUPERMARKETY DROGERYJNE POLSKA SP. Z O.O.	1,618	177	14%	3%
3	PHILIP MORRIS POLSKA DISTRIBUTION SP. Z O.O.	1,278	159	13%	6%
4	CASTORAMA POLSKA SP. Z O.O.	740	124	12%	n/a
5	PEPCO POLAND SP. Z O.O.	560	69	10%	n/a
31	ROYAL CANIN DYSTRYBUCJA SP. Z O.O.	159	42	80%	n/a

Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

SECTION H: TRANSPORTATION AND STORAGE



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	OPERATOR GAZOCIĄGÓW PRZESYŁOWYCH GAZ-SYSTEM S.A.	676	78	9%	1%
2	PERN S.A.	529	104	26%	12%
3	PRZEDSIĘBIORSTWO PAŃSTWOWE PORTY LOTNICZE	374	7	2%	2%
4	DPD POLSKA SP. Z O.O.	267	53	4%	15%
5	GENERAL LOGISTICS SYSTEMS POLAND SP. Z O.O.	160	25	6%	n/a

Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

SECTION I: ACCOMMODATION AND FOOD SERVICE ACTIVITIES

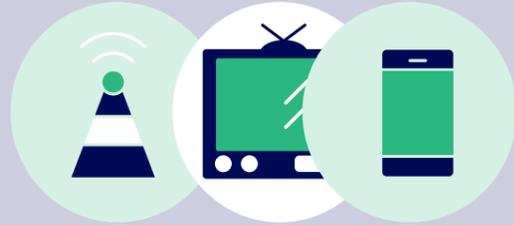


Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	MCDONALD'S POLSKA SP. Z O.O.	341	42	11%	5%
2	ORBIS S.A.	231	1	1%	n/a
3	AMREST SP. Z O.O.	36	0	0%	-8%
4	SODEXO POLSKA SP. Z O.O.	17	2	2%	n/a

Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

SECTION J: INFORMATION AND COMMUNICATION



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	P4 SP. Z O.O.	1,021	296	10%	33%
2	POLKOMTEL SP. Z O.O.	978	197	7%	14%
3	T-MOBILE POLSKA S.A.	619	0	0%	-49%
4	TELEWIZJA POLSAT SP. Z O.O.	575	67	5%	6%
5	ALLEGRO.PL SP. Z O.O.	518	233	12%	n/a
20	OPTEAM S.A.	56	56	35%	n/a

Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

SECTION K: FINANCIAL AND INSURANCE ACTIVITIES



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	BANK PEKAO S.A.	6,086	973	0%	5%
2	SANTANDER BANK POLSKA S.A.	5,247	775	7%	8%
3	ING BANK ŚLĄSKI S.A.	4,316	999	39%	18%
4	ALIOR BANK S.A.	1,718	119	1%	3%
5	BANK HANDLOWY W WARSZAWIE S.A.	1,643	173	0%	-1%
21	PKO TFI S.A.	249	45	60%	18%

Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

SECTION L-N: OTHER MARKET SERVICES



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	LASY PAŃSTWOWE DYREKCJA GENERALNA LASÓW PAŃSTWOWYCH	476	63	17%	3%
2	AGENCJA MIENIA WOJSKOWEGO	226	5	1%	-20%
3	EUROPEJSKI FUNDUSZ LEASINGOWY S.A.	218	0	0%	-17%
4	TVN MEDIA SP. Z O.O.	190	28	6%	n/a
5	LEROY-MERLIN INWESTYCJE SP. Z O.O.	169	43	22%	n/a
40	NEPENTES PHARMA SP. Z O.O.	35	35	67%	n/a

 Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

SECTION O-S: OTHER NON-MARKET SERVICES



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	TOTALIZATOR SPORTOWY SP. Z O.O.	595	52	1%	-5%
2	DIAGNOSTYKA S.A.	134	57	10%	n/a
3	STS S.A.	123	30	2%	n/a
4	LUX MED SP. Z O.O.	80	32	3%	44%
5	FORTUNA ONLINE ZAKŁADY BUKMACHERSKIE SP. Z O.O.	68	17	2%	24%

 Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

 **BY VOIVODSHIP**

MACROREGION OF MAZOWIECKIE VOIVODSHIP



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	BANK PEKAO S.A.	6,086	973	0%	5%
2	SANTANDER BANK POLSKA S.A.	5,247	775	7%	8%
3	PKN ORLEN S.A.	3,434	259	3%	2%
4	ALIOR BANK S.A.	1,718	119	1%	3%
5	BANK HANDLOWY W WARSZAWIE S.A.	1,643	173	0%	-1%
315	NEPENTES PHARMA SP. Z O.O.	35	35	67%	n/a

 Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

EASTERN MACROREGION
PODLASKIE, LUBELSKIE AND PODKARPACKIE VOIVODSHIPS



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	GRUPA AZOTY ZAKŁADY AZOTOWE PUŁAWY S.A.	336	26	2%	n/a
2	ASSECO POLAND S.A.	312	27	5%	-10%
3	LUBELSKI WĘGIEL BOGDANKA S.A.	258	9	1%	n/a
4	WYTWÓRNA SPRZĘTU KOMUNIKACYJNEGO PZL-ŚWIDNIK S.A.	232	17	6%	6%
5	PÓLSKIE ZAKŁADY LOTNICZE SP. Z O.O.	219	30	10%	15%
30	OPTEAM S.A.	56	56	35%	n/a

 Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

CENTRAL MACROREGION
ŁÓDZKIE AND ŚWIĘTOKRZYSKIE VOIVODSHIPS



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	ROSSMANN SUPERMARKETY DROGERYJNE POLSKA SP. Z O.O.	1,618	177	14%	3%
2	LUMILEDS POLAND S.A.	391	22	18%	-16%
3	LAFARGE CEMENT S.A.	364	76	16%	12%
4	AFLOFARM FARMACJA POLSKA SP. Z O.O.	284	27	10%	7%
5	DE HEUS SP. Z O.O.	180	23	7%	2%
72	S.I.C. SP. Z O.O.	9	7	22%	n/a

Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

SOUTHERN MACROREGION
ŚLĄSKIE AND MAŁOPOLSKIE VOIVODSHIPS



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	ING BANK ŚLĄSKI S.A.	4,316	999	39%	18%
2	PHILIP MORRIS POLSKA DISTRIBUTION SP. Z O.O.	1,278	159	13%	6%
3	JASTRZĘBSKA SPÓŁKA WĘGLOWA S.A.	677	13	0%	-36%
4	CANPACK S.A.	581	46	3%	1%
5	HUTCHINSON POLAND SP. Z O.O.	399	40	6%	5%
20	ROYAL CANIN DYSTRYBUCJA SP. Z O.O.	159	42	80%	n/a

Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

SOUTHERN-WESTERN MACROREGION
DOLNOŚLĄSKIE AND OPOLSKIE VOIVODSHIPS



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	SANTANDER CONSUMER BANK S.A.	1,320	77	5%	0%
2	CREDIT AGRICOLE BANK POLSKA S.A.	299	5	0%	1%
3	EUROPEJSKI FUNDUSZ LEASINGOWY S.A.	218	0	0%	-17%
4	GRUPA AZOTY ZAKŁADY AZOTOWE KĘDZIERZYN S.A.	194	24	6%	0%
5	RONAL - POLSKA SP. Z O.O.	187	8	3%	n/a
56	S&I POLAND SP. Z O.O.	39	21	43%	n/a

Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

NORTHERN-WESTERN MACROREGION
LUBUSKIE, WIELKOPOLSKIE AND ZACHODNIOPOMORSKIE VOIVODSHIPS



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	JERONIMO MARTINS POLSKA S.A.	3,903	690	8%	12%
2	VOLKSWAGEN POZNAŃ SP. Z O.O.	787	106	3%	9%
3	PEPCO POLAND SP. Z O.O.	560	69	10%	n/a
4	KOMPANIA PIWOWARSKA S.A.	541	147	18%	n/a
5	ALLEGRO.PL SP. Z O.O.	518	233	12%	n/a
18	SANTANDER TFI S.A.	173	31	58%	n/a

Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

NORTHERN MACROREGION
POMORSKIE, KUJAWSKO-POMORSKIE AND
WARMIŃSKO-MAZURSKIE VOIVODSHIPS



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	MONDI ŚWIECIE S.A.	866	148	18%	17%
2	LPP S.A.	647	108	3%	n/a
3	GRUPA LOTOS S.A.	487	0	0%	0%
4	ANWIL S.A.	409	41	8%	-4%
5	KRAJOWA SPÓŁKA CUKROWA S.A.	340	34	9%	n/a
56	GRUPA INWESTYCYJNA HOSSA S.A.	109	26	37%	n/a

Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020



BY COUNTRY WHERE THE MAIN SHAREHOLDER IS LOCATED

POLAND



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	BANK PEKAO S.A.	6,086	973	0%	5%
2	PKN ORLEN S.A.	3,434	259	3%	2%
3	ALIOR BANK S.A.	1,718	119	1%	3%
4	POLSKIE SIECI ELEKTROENERGETYCZNE S.A.	1,525	233	8%	7%
5	POLKOMTEL SP. Z O.O.	978	197	7%	14%
33	PKO TFI S.A.	249	45	60%	18%

Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

GERMANY



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	VOLKSWAGEN POZNAŃ SP. Z O.O.	787	106	3%	9%
2	TOWARZYSTWO UBEZPIECZEŃ I REASEKURACJI WARTA S.A.	683	175	17%	n/a
3	T-MOBILE POLSKA S.A.	619	0	0%	-49%
4	MERCEDES-BENZ LEASING POLSKA SP. Z O.O.	555	0	0%	-4%
5	PFEIFER & LANGEN POLSKA S.A.	435	53	20%	-6%
23	NEW YORKER POLSKA SP. Z O.O.	138	23	32%	15%

Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

USA



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	BANK HANDLOWY W WARSZAWIE S.A.	1,643	173	0%	-1%
2	PHILIP MORRIS POLSKA DISTRIBUTION SP. Z O.O.	1,278	159	13%	6%
3	CANPACK S.A.	581	46	3%	1%
4	METLIFE TOWARZYSTWO UBEZPIECZEŃ NA ŻYCIE I REASEKURACJI S.A.	423	16	8%	4%
5	MCDONALD'S POLSKA SP. Z O.O.	341	42	11%	5%
15	ROYAL CANIN DYSTRYBUCJA SP. Z O.O.	159	42	80%	n/a

Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

THE NETHERLANDS



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	ING BANK ŚLĄSKI S.A.	4,316	999	39%	18%
2	PEPCO POLAND SP. Z O.O.	560	69	10%	n/a
3	CNH INDUSTRIAL POLSKA SP. Z O.O.	329	49	7%	-1%
4	NATIONALE-NEDERLANDEN PTE S.A.	319	29	7%	n/a
5	NATIONALE-NEDERLANDEN TOWARZYSTWO UBEZPIECZEŃ NA ŻYCIE S.A.	278	38	13%	15%



Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

FRANCE



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	BNP PARIBAS BANK POLSKA S.A.	1,044	179	7%	15%
2	HUTCHINSON POLAND SP. Z O.O.	399	40	6%	5%
3	L'OREAL POLSKA SP. Z O.O.	349	36	25%	2%
4	VALEO AUTOSYSTEMY SP. Z O.O.	280	7	1%	-16%
5	MICHELIN POLSKA SP. Z O.O.	280	49	4%	7%
59	NEPENTES PHARMA SP. Z O.O.	35	35	67%	n/a



Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

THE UNITED KINGDOM



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	MONDI ŚWIECIE S.A.	866	148	18%	17%
2	CASTORAMA POLSKA SP. Z O.O.	740	124	12%	n/a
 3	AVIVA TOWARZYSTWO UBEZPIECZEŃ NA ŻYCIE S.A.	740	102	29%	16%
4	PROVIDENT POLSKA S.A.	699	16	5%	-8%
5	BP EUROPA SE EUROPAISCHE AKTIENGESELLSCHAFT	398	54	3%	2%

 Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

OTHER EEA COUNTRIES



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	SANTANDER BANK POLSKA S.A.	5,247	775	7%	8%
2	JERONIMO MARTINS POLSKA S.A.	3,903	690	8%	12%
3	SANTANDER CONSUMER BANK S.A.	1,320	77	5%	0%
4	P4 SP. Z O.O.	1,021	296	10%	33%
5	BUDIMEX S.A.	718	213	17%	33%
 23	SANTANDER TFI S.A.	173	31	58%	n/a

 Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

 **BY LEGAL FORM**

PUBLIC LIMITED COMPANY



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	BANK PEKAO S.A.	6,086	973	0%	5%
2	SANTANDER BANK POLSKA S.A.	5,247	775	7%	8%
3	ING BANK ŚLĄSKI S.A.	4,316	999	39%	18%
4	JERONIMO MARTINS POLSKA S.A.	3,903	690	8%	12%
5	PKN ORLEN S.A.	3,434	259	3%	2%
54	PKO TFI S.A.	249	45	60%	18%

 Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

PRIVATE LIMITED COMPANIES

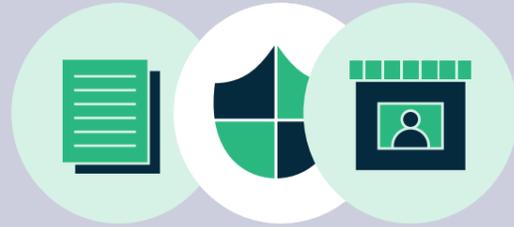


Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	ROSSMANN SUPERMARKETY DROGERYJNE POLSKA SP. Z O.O.	1,618	177	14%	3%
2	PHILIP MORRIS POLSKA DISTRIBUTION SP. Z O.O.	1,278	159	13%	6%
3	P4 SP. Z O.O.	1,021	296	10%	33%
4	POLKOMTEL SP. Z O.O.	978	197	7%	14%
5	VOLKSWAGEN POZNAŃ SP. Z O.O.	787	106	3%	9%
78	ROYAL CANIN DYSTRYBUCJA SP. Z O.O.	159	42	80%	n/a

 Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020

PUBLIC INSTITUTIONS



Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth (2012-2020)
1	BANK GOSPODARSTWA KRAJOWEGO	790	141	5%	20%
2	LASY PAŃSTWOWE DYREKCJA GENERALNA LASÓW PAŃSTWOWYCH	476	63	17%	3%
3	PRZEDSIĘBIORSTWO PAŃSTWOWE PORTY LOTNICZE	374	7	2%	2%
4	AGENCJA MIENIA WOJSKOWEGO	226	5	1%	-20%
5	POLSKA AGENCJA ŻEGLUGI POWIETRZNEJ	146	—	0%	-11%

 Company with the highest paid CIT to the generated added value ratio in 2020

In bold are the taxpayers whose revenue exceeded 50 mn EUR for an entire period of 2012-2020



BY THE RATE OF PAYMENT GROWTH

Place	Company Name	CIT 2012-2020 (mn PLN)	CIT in 2020 (mn PLN)	% of value added in 2020	Average annual payment growth 2012-2020 (mn PLN)
1	ING BANK ŚLĄSKI S.A.	4,316	999	39%	86.5
2	JERONIMO MARTINS POLSKA S.A.	3,903	690	8%	54.1
3	SANTANDER BANK POLSKA S.A.	5,247	775	7%	45.0
4	P4 SP. Z O.O.	1,021	296	10%	37.0
5	BANK PEKAO S.A.	6,086	973	0%	33.1
6	BUDIMEX S.A.	718	213	17%	26.6
7	BNP PARIBAS BANK POLSKA S.A.	1,044	179	7%	17.7
8	BANK GOSPODARSTWA KRAJOWEGO	790	141	5%	17.7
9	MONDI ŚWIECIE S.A.	866	148	18%	16.8
10	POLKOMTEL SP. Z O.O.	978	197	7%	15.6

