

## JTI Romania's state budget contribution at almost 1 bln euros in 2020

**Cigarette manufacturer JTI paid last year to the Romanian state budget over 4.77 billion lei (almost one billion euros) in excises, VAT and other taxes and contributions, a figure 12 percent higher compared to 2019, the company said in a release.**

In a time of unprecedented crisis, JTI continues to be a reliable partner. Our company is in the category of major taxpayers, and from now on we can say that we have joined the club of billionaires. Taxes to the budget account for 78 percent of JTI's turnover, as cigarettes are the heaviest taxed products in Romania. A normal development of the company and implicitly a higher budget contribution require fiscal and legislative predictability. Thus, we hope that this year we won't be faced with over-regulation initiatives like the one rejected last June by Parliament, and that, together with the Finance Ministry, we will establish a new, sustainable schedule for the cigarette excise duty over 2022 - 2027, said Evgeny Nikolsky, General Manager of JTI Romania, Moldova and Bulgaria.

The company head specified that JTI will continue to do business honestly, to run anti-smuggling programs in partnership with the authorities and engage in the life of the community through nationwide recognized social and cultural projects.

During the pandemic, JTI Romania - which was reconfirmed these days as a top employer - did not lay off and did not furlough any of the more than 1,200 employees who work at the company headquarters, in the factory and in the sales offices in the country. The company also continued its anti-smuggling programs and intensified support for the community, including in the fight against COVID-19.