

Toray International UK Limited - UK Tax Strategy

This statement is prepared in accordance with the requirements of the United Kingdom Finance Act 2016, Paragraph 22 (2) of Schedule 19 in relation to the year ended 31 March 2019.

This statement is applicable to the tax strategy in the United Kingdom for Toray International UK Limited (“the Company”) which is a subsidiary of Toray Industries, Inc. (“the Group”), a company listed on the Tokyo stock exchange.

The principal activities of the Company are the trade in carbon fibre, plastic films, textiles, printing plates and limited other product lines.

Approach to risk management and governance arrangements in relation to UK taxation

The Company’s finance director is responsible for all taxation compliance and reporting matters and reports to the local Board of Directors and regional Managing Director. The finance director will use external advisors where necessary to support the Company’s compliance with UK tax law.

The Company operates in accordance with the Group’s published management philosophy and Corporate Ethics and Legal Compliance Code of Conduct with regard to tax compliance and tax governance matters.

Attitude to Tax Planning and Level of Risk in Relation to UK Taxation

The Company is conservative and has a low tolerance to tax risk. The UK has a low corporate tax rate and the Company is not motivated to seek reduce its tax liabilities beyond claiming routine reliefs such as capital allowances or group relief. The Company will always seek to apply UK tax legislation as it is intended to be applied.

Approach to Working with HMRC

The Company does not have a Customer Compliance Manager at HMRC as it is not part of the Large Business regime and therefore does not have regular dialogue with HMRC. Where the Company does work with HMRC, such as dealing with routine enquiries or inspections, it will do so with an attitude of full cooperation and collaboration.



Mr. Koji Sasaki
Managing Director
Toray International UK Ltd.
March 2019